

Vidya Vikas Mandal's
Shree Damodar College of Commerce and Economics, Margao-Goa
F.Y.B.com Semester I, May/June Supplementary Examination 2018
Co-operative Accounting & Management

Duration: 2hrs

Max Marks: 80

Instructions: - All questions are compulsory with internal choice.

Marks to the right hand side indicates maximum marks.

Each main question has to start on a fresh page.

Q1) From the following Trial Balance for the year ended 31st March 2017 and the adjustment in respect of Mhamal Co-operative Purchases and Sales Society, Prepare the Final Accounts for the year ended 31st March 2017.

Trial Balance as on 31st March 2017

PARTICULARS	Debit (Rs.)	Credit (Rs.)
Share Capital	-	1,68,000
Reserve Fund	-	1,18,000
Creditors	-	20,000
Opening Stock	1,96,000	-
Furniture & Equipment's	62,000	-
Container Deposit	16,000	-
Salaries	1,50,000	-
Sundry Debtors	30,000	-
Commission	44,000	-
Rent & Taxes	30,000	-
Postage	4,000	-
Travelling & Conveyance	9,000	-
Printing & Stationery	7,000	-
Admission Fees	-	1,000
Purchases	31,70,000	-
Coolie Charges, Freight and Cartage	80,000	-
Investments	1,20,000	-
Sales	-	38,10,000
Cash in Hand	3,000	-
Bank Balance	2,00,000	-
Development Fund	-	4,000
TOTAL	41,21,000	41,21,000

ADJUSTMENTS:-

- 1) Closing Stock is valued at Rs. 2, 20,000.
- 2) Outstanding Rent Rs. 2,000 and Commission Payable Rs. 10,000
- 3) Rs. 4,000 Salary was paid as advance as on 31st March 2017.
- 4) Accrued Income on Investment Rs. 10,000
- 5) Provide 10% depreciation on Furniture & Equipment
- 6) Directors Recommend the following
 - Patronage Fund 35%
 - Reserve Fund 25%
 - Deficit Fund 12%
 - Education Fund 3%
 - Common Welfare Fund 4.5%
 - Development Fund 2.5%
 - Benefit Fund 5%
- 7) Provide 20% dividend to shareholders
- 8) Provide Rs. 300 for Audit Fees.

(20 marks)

Q2) Write a Short Note on Any 3 of the Following: -

(3 X 4 marks = 12 marks)

- a) Functions of Dairy Co-operatives
- b) Role of Co-Operatives in Socio-Economic Development
- c) Objectives of Sugar Co-Operatives
- d) Types of Co-operative Societies
- e) Primary Co-operative Housing Societies

Q3) Write a Short Note on Any 3 of the Following: -

(3 X 4 marks = 12 marks)

- a) International Co-operative Alliance (ICA)
- b) leadership in co-operative organisations
- c) Disposal of Net Surplus of Co-operatives.
- d) Records to be maintained by Co-operatives.
- e) Professional Management of Co-operatives.

Q4) (a) Explain in Detail the Principles of Co-operative Societies.

(12 marks)

OR

Q4) (b) Explain the Emergence of Co-operative Movement in India.

(12 marks)

Q5) (a) Define Co-operative Banks. Explain the functions of Central Co-operative Banks and State Co-operative Banks. (12 marks)

OR

Q5 (b) State the Features of Primary Agricultural Credit Societies. Also Explain the Functions of Primary Agricultural Credit Societies. (12 marks)

Q6) (a) Explain the Role of National Co-operative Union of India (NCUI) in the Development of Co-operatives in India. (12 marks)

OR

Q6) (b) what is Co-operative Management. Explain the unique features of Co-operative Management. (12 marks)