

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)**