

VidyaVikasMandal's
Shree Damodar College of Commerce & Economics, Margao-Goa
F.Y.B.Com Semester I, Supplementary Examination May/June 2019
Co-Operative Accounting & Management

Duration: 2 hrs

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) You are required to prepare Trading & Profit & Loss Account, Profit & Loss Appropriation Account for the year ended 31st March 2019 and Balance Sheet as on that date from the trial balance for the year ended 31st March 2019 & Adjustments given in respect of Ponda Consumers Co-operative Society.

PARTICULARS	Debit (Rs.)	Credit (Rs.)
Share Capital		10,00,000
Calls in Arrears	1,00,000	
Reserve Fund		7,50,000
Development Fund		50,000
Opening Stock of Goods	11,00,000	
Furniture	4,80,000	
Education Fund		80,000
Sundry Creditors		2,00,000
Sundry Debtors	3,00,000	
Commission Outstanding		40,000
Salaries	7,10,000	
Commission	1,74,000	
Rent & Taxes	2,00,000	
Postage	27,000	
Travelling & Conveyance	24,000	
Printing & Stationary	30,000	
Dividend paid during the year	90,000	
Audit Fees	40,000	
Interest on Investments		1,00,000
Equipment's	2,00,000	
Admission Fees		5,000
Purchases	1,60,00,000	
Carriage & Coolie Charges	4,00,000	
Investments	10,00,000	
Sales		2,06,00,000
Cash in Hand	2,50,000	
Cash at Bank	17,00,000	
TOTAL	2,28,25,000	2,28,25,000

ADJUSTMENTS:-

- 1) Outstanding rent payable on 31st March 2019 was Rs 10,000.
- 2) Outstanding salary payable on 31st March 2019 was Rs. 20,000.
- 3) Of the Salaries paid Rs. 30,000 was paid in advance to employees on 31st March 2019.
- 4) Interest Accrued on Investments Rs. 20,000
- 5) Charge 5% Depreciation on Furniture
- 6) Closing Stock of consumer goods is valued at Cost Rs. 2,80,000.
- 7) Directors Recommend 10% Dividend to Shareholders.
- 8) Directors propose the following:-
 - a) Patronage Fund – 50%
 - b) Reserve Fund – 25%
 - c) Deficit Fund – 5%
 - d) Education Fund – 2%
 - e) Common Welfare Fund – 5%
 - f) Development Fund – 5%.

(20 marks)

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

(3 x 4 marks = 12 marks)

- a) Meaning of Co-operation
- b) Co-operative Values
- c) Dairy Co-operative Society
- d) Functions of State Co-operative Banks
- e) Weaknesses of Primary Agricultural Credit Society

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

(3 x 4 marks = 12 marks)

- a) Audit of Co-operatives
- b) Co-operative Society in Japan
- c) Need For Professional Management of Societies
- d) Disposal of Net Surplus of Co-operatives
- e) International Co-operative Alliance (ICA)

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

(12 marks)

OR

Q4) (b) Explain how Co-Operatives can play a significant role in Socio Economic Development in the Country.

(12 marks)

Q5) (a) Explain the functions of the following Institutions:-

- District Co-operative Housing Federation.
- State Housing Co-operative Societies

(12 marks)

OR

Q5) (b) Define Co-Operative Banks. Explain the Objectives and Importance of Co-Operative Banks in India

(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) Explain the Management Process with regards to Co-operatives.

(12 marks)