Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_

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**End Semester Examination – Nov/Dec – 2018**

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| **Code : 17BC2007** |  | **Duration :** | **3hrs** |
| **Sub. Name : ADVANCED ACCOUNTING** |  | **Max. marks :** | **100** |

**ANSWER ALL QUESTIONS (5 x 20 = 100 Marks)**

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| **Q. No.** | **Sub Div.** | **Questions** | **Course**  **Outcome** | **Marks** |
| 1. | a. | Discuss the differences between Dissolution of firm and Dissolution of partnership. | CO4 | 10 |
| b. | State the procedures for allocating cost in Inter-departmental  Transfers. | CO2 | 10 |
| (OR) | | | | |
| 2. | a. | Explain gradual realization of assets and Piecemeal Distribution of cash. | CO2 | 10 |
| b. | Discuss the special features Receipts and Payments Account . | CO2 | 10 |
| 3. |  | Sita, Rita and Meeta are partners sharing profit and losses in the ratio of 2:2:1 Their balances as on March 31, 2015 is as follows:  Reserve fund 2,500  Cash at bank 2,500  Creditors 2,000  Stock 2,500  Furniture 1,000  Sita Capital 5,000  Debtors 2,000  Rita Capital 2,000  Plant and Machinery 4,500  Meeta Capitals 1,000  They decided to dissolve the business. The following amounts were realised:  Plant and Machinery Rs.4,250  Stock Rs.3,500  Furniture 750.  Sita agreed to bear all realisation expenses. For the service Sita is paid Rs.60. Actual expenses on realisation amounted to Rs.450.Creditors paid 2% less. There was an unrecorded assets of Rs.250, which was taken over by Rita at Rs.200. Prepare the necessary accounts to close the books of the firm. | CO3 | 20 |
| (OR) | | | | |
| 4. |  | Layal company opened a branch at Madras on 1.1.89. From the following particulars prepare Madras branch account for the year 1989 and 1990.  1989 Rs. 1990 Rs.  Goods sent to branch 15000 45000  Cash sent to branch for :  Rent 1800 1800  Salaries 3000 5000  Other expenses 1200 1600  Cash received from the branch 24000 60000  Stock on 31st December 2300 5800  Petty cash on 31st December 40 30 | CO3 | 20 |
| 5. |  | Trading , profit and loss account of Janaki radio and gramophone equipment co., for the six months ended 31-3-93 is presented to you in the following form.   |  |  |  |  | | --- | --- | --- | --- | | Particulars | A | B | C | | Purchases | 140700 | 90600 | 64400 | | Sales | 150000 | 100000 | 25000 | | Stock on 31.3.2013 | 60100 | 20300 | 44600 |   Salaries and wages 48000  Rent 108000  Sundry expenses 11000  Profit 34500  Prepare departmental accounts for each of the three departments A,B and C mentioned above after taking into the account of the following:  It was decided to allocate the salaries and wages in the ratio of 1:2:2 between the departments A,B and C. rent is Rs.500 per month. The rent is to be allocated equally between departments A and B. 4. Sundry expenses are allocated on the basis of turnover of each department. | CO3 | 20 |
| (OR) | | | | |
| 6. |  | A, B, C, were in partnership Sharing Profits and losses in the ratio of 2:1:1.They decided to dissolve the business on 31st December 2011; on which date their balance sheet was as follows:  Balance sheet     |  |  |  |  | | --- | --- | --- | --- | | Liabilities | Rs. | Assets | Rs. | | Capitals  A 100000  B 55000  C 25000 General Reserve  Income Tax  Creditors  Bills Payable | 1,80,000  20,000  5,000  1,17,000  78,000  4,05,000 | Cash  Debtors  Stock  Plant and Machinery  Land and Building | 5,000  90,000  85,000  65,000  1,55,000  \_\_\_\_\_\_\_  4,05,000 |   The assets were realized as follows:  Rs.  1st January 2012 15,000  31st January 2012 2,11,000  29th February 2012 82,000  31st March 2012 58,000  It was agreed that cash should be distributed as and when realized.  Dissolution expense were originally provided for at an estimated amount of Rs.5,000 .The actual expenses amounted to Rs.3,000 spent on 31st March 2012.  Prepare:  The Statement showing Distribution of Cash using maximum loss method. | CO3 | 20 |
| 7. |  | From the following information based on the data assimilated from the cash book prepare the Receipt and Payment Account of Golden  Cricket Club for the year ended on March 31, 2015  Summary of Cash Book  Details Amount (Rs)  Cash in hand as on April 1, 2014 20,000  Cash at bank as on April 1, 2014 35,000  Subscription: Rs.  2013-14 30,000  2014-15 2,25,000  2015-16 10,000  Donation for Building 60,000  Entrance fees 23,000  Life membership fee 20,000  Printing and Stationery 38,750  Lighting 26,250  Rates and Taxes 17,000  Telephone charges 2,600  Postage and courier 2,000  Wages and Salaries 88,000  Insurance Premium 15,000  Interest on government securities 18,000  Locker rent 42,000  Purchase of government securities 2,00,000  Cash in hand as on March 31, 2015 23,400  Cash at bank as on March 31, 2015 70,000 | CO3 | 20 |
| (OR) | | | | |
| 8. |  | From the following Receipt and Payment Account for the year ending March 31,2015 of Negi's Club, prepare Income and Expenditure Account for the same period:  Receipt and Payment Account for the year ending March 31, 2015   |  |  |  |  | | --- | --- | --- | --- | | Receipt | Amount (Rs.) | Payment | Amount (Rs.) | | Balance c/d Bank | 25,000 | Purchase of furniture (1.7.14) | 5,000 | | Subscriptions  2014 | 1,500 | Salaries | 2,000 | | 2015 | 10,000 | Telephone expenses | 300 | | 2016 | 500 | Electricity charges | 600 | | Donation | 2,000 | Postage and Stationery | 150 | | Hall rent | 300 | Purchase of books | 2,500 | | Interest on bank deposits | 450 | Entertainment expenses | 900 | | Entrance fees | 1,000 | Purchase of 5% government securities (1.7.14) | 8,000 | |  |  | Miscellaneous expenses | 600 | |  |  | Balance c/d: Cash  Bank | 300  20,400 | | Total | 40,750 | Total | 40,750 |   The following additional information is available:  (i) Salaries outstanding – Rs. 1,500;  (ii) Entertainment expenses outstanding – Rs. 500;  (iii) Bank interest receivable – Rs. 150;  (iv) Subscriptions accrued – Rs. 400;  (v) 50 per cent of entrance fees is to be capitalised;  (vi) Furniture is to be depreciated at 10 per cent per annum. | CO3 | 20 |
|  | | **Compulsory:** |  |  |
| 9. |  | The following is the balance sheet of M/s. A, B and C who share profits and losses in the ratio of 2 : 2 : 1 respectively:  [http://cdn.yourarticlelibrary.com/wp-content/uploads/2016/03/clip_image147_thumb2_thumb-1.jpg](http://cdn.yourarticlelibrary.com/wp-content/uploads/2016/03/clip_image147_thumb2-1.jpg)  The firm was dissolved and the assets were realised gradually; Rs 70,000 were received once, Rs 1,05,000 another time and Rs 63,000 finally. Show how each instalment is to be distributed. | CO3 | 20 |