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**DPP-3513**  
**First Year B. B. A. (Sem. II) (CBCS & ATKT)**  
**Examination**  
**April / May - 2016**  
**Financial Accounting - II**  
*(With Elements of Costing)*

Time : Hours]

[Total Marks : 50

**Instructions :**

(1)

<p>नीचे दशांशवैष निशानीवाणी विगतो उत्तरवडी पर अवश्य लपवी. Fillup strictly the details of signs on your answer book.</p> <p>Name of the Examination : FIRST YEAR B. B. A. (SEM. II) (CBCS &amp; ATKT)</p> <p>Name of the Subject : FINANCIAL ACCOUNTING - II</p> <p>Subject Code No. : 3 5 1 3 Section No. (1, 2,.....): Nil</p>	<p>Seat No. : □ □ □ □ □ □</p> <p style="text-align: center; border: 1px solid black; border-radius: 15px; padding: 10px;">Student's Signature</p>
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- (2) Right side indicate the full marks of the questions.  
(3) Show the necessary calculation.

1 Answer the following :

- |  |   |
|--|---|
| (1) Cost driver  | 2 |
| (2) Intangible assets  | 2 |
| (3) State which cost method will be used in the following industries :<br>Radio Industry, Hotel, Breweries Industries, Electricity Company, Automobiles, Textile | 3 |
| (4) State which cost units will be used in the following industries :<br>Textile, Railway, Hotel, Chemical, Mining, Paper mill.                                  | 3 |

2 From the following Trial Balance of Shri Divyaparekh 14  
prepare Trading and Profit and Loss Account for the year ending on 31<sup>st</sup> March, 2016 and the Balance Sheet as on that date :

*Trial Balance as on 31.3.2016*

<i>Name of Account</i>	<i>Debit (Rs.)</i>	<i>Credit (Rs.)</i>
Building	72,000	-
Furniture	10,000	-
Bank	9,000	-
Cash	1,000	-
15% Loan since 1.4.2015	-	30,000
Capital	-	50,000
Debtors and Creditors	50,000	40,000
Opening Stock	12,000	-
Purchases and purchase returns	2,50,000	10,000
Sales and Sales returns	12,000	3,22,000
Rent	6,000	-
Salaries	16,000	-
Provident Fund	-	1,000
Provident Fund Contribution	500	-
Interest on 15% Loan	2,000	-
Postage and Telegram	1,000	-
Carriage inward	1,000	-
Commission	6,000	-
Insurance Premium	1,000	-
Bad debts	1,500	-
Bills receivable	4,000	-
Discount received	-	2,000
	<b>4,55,000</b>	<b>4,55,000</b>

***Adjustments :***

- (1) Closing stock was Rs. 84,000 of which the market value of 10% stock is less by 10%.
- (2) Depreciate Building by 5% and furniture by 10% p.a.
- (3) Goods costing Rs. 10,000 was destroyed by fire and the claim was admitted by Insurance Co. for Rs. 8,000. This is not recorded in the books.
- (4) Write off Rs. 600 from debtors as bad debts and provide for Reserve for bad and doubtful debts at 5% on debtors.
- (5) Insurance paid in advance Rs. 200
- (6) Salary outstanding amounted to Rs. 1,000
- (7) Furniture costing Rs. 2,000 was sold for Rs. 1,500 on credit and same is recorded in the Sales book.

3 From the following information prepare a vertical Balance Sheet as on 31.3.2016 :

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Share Capital Rs. 4,00,000	Suppliers Rs. 3,40,000	Finished goods Rs. 5,60,000	Furniture Rs. 13,500
General Reserve Rs. 4,66,827	Statutory Reserve Rs. 10,623	Building Rs. 77,900	Advance to Staff Rs. 5,300
Dep. on building Rs. 3,800	Proposed dividend Rs. 60,000	Plant Rs. 4,73,000	Customers Rs. 1,40,000
Dep. on Machinery Rs. 43,000	Advance from Customers Rs. 30,000	Cash Rs. 6,200	Creditors for expense Rs. 20,000
Dep. on Furniture Rs. 1,300	Income tax payable Rs. 85,000	Income tax in advance Rs. 2,30,000	-
Cash Credit Rs. 12,500	Land Rs. 30,000	Cash Rs. 8,000	-
Provision for tax Rs. 3,42,450	Raw material Rs. 2,67,000	Prepaid expense Rs. 4,600	-

OR

3 From the following B/S of Kushal Ltd. find out :

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- (1) Fixed assets
- (2) Intangible assets
- (3) Capital employed
- (4) Fictitious assets
- (5) Networking capital
- (6) Owners fund

Land and Building Rs. 40,000	Machinery Rs. 93,500
Goodwill Rs. 18,000	Capital Rs. 1,50,000
Provident Fund Rs. 17,000	Advertisement suspense a/c Rs. 20,000
Dena Bank loan Rs. 50,000	Provision of taxes Rs. 16,000
Cash Rs. 25,000	Motor cycle Rs. 22,000
Creditors Rs. 24,000	Development expenses Rs. 18,000
Stock Rs. 35,000	Friends loan Rs. 25,000
Copy rights Rs. 17,000	Other Bank loan Rs. 10,800
P&L A/c (dr.) Rs. 16,000	Trade mark Rs. 22,000
General Reserve Rs. 13,000	Bills payable Rs. 13,000
Workmen's compensation fund Rs. 12,000	Debtors Rs. 30,000
Bills receivable Rs. 5,300	BOD Rs. 18,000
Investment allowance fund Rs. 13,000	

- 4 The following figures have been extracted from the books of a manufacturing company for the year ended 31<sup>st</sup> March, 2016 : 12

	<i>Rs.</i>
<b>Opening Stock :</b>	
Raw Materials .....	70,000
Work in progress .....	20,000
Finished goods .....	27,000
Purchase of raw materials .....	2,00,000
<b>Wages :</b>	
Direct .....	1,25,000
Indirect .....	16,000
Carriage inward .....	14,000
Carriage outward .....	28,000
Repairs (factory) .....	15,000
<b>Depreciation :</b>	
Plant .....	16,000
Office furniture .....	10,000
<b>Salaries :</b>	
Office .....	24,000
Salesmen .....	18,000
Travelling expense .....	6,000
Warehouse expenses .....	9,000
Other factory expense .....	25,000
Other office expenses .....	15,000
Other selling expenses .....	10,000
Sales of finished goods .....	6,00,000
<b>Closing goods :</b>	
Raw materials .....	84,000
Work in progress .....	30,000
Finished goods .....	60,000

Rent, Rates, Taxes and Insurance amount to Rs. 20,000 which are allocated to factory Rs. 10,000, to office Rs. 6,000 and to selling department Rs. 4,000.

From the above information, prepare a Cost Sheet.

**OR**

- 4 Write short notes : (any **three**) 12
- (1) Methods of Costing
  - (2) Limitations of Computer in relation to accounting
  - (3) Fixed assets and Current assets
  - (4) Vertical Balance Sheet
  - (5) Advantages of Cost Accounting.