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**TV—26—2024**

**FACULTY OF COMMERCE**

**M.Com. (NEP) (Second Year) (Third Semester) EXAMINATION**

**NOVEMBER/DECEMBER, 2024**

**ADVANCED FINANCIAL ACCOUNTING**

**(Tuesday, 10-12-2024)**

**Time : 2.00 p.m. to 5.00 p.m.**

*Time—3 Hours*

*Maximum Marks—80*

*N.B. :—* (1) Question No. 1 is compulsory.

प्रश्न क्र. 1 अनिवार्य आहे.

(2) Of the remaining attempt any *four* questions.

उर्वरितांपैकी कोणतेही चार प्रश्न सोडवा.

1. The Balance Sheet of *x* as on 31st Dec. 2023 is as under. Find out goodwill as per super profit method : 20

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Share Capital (40,000 shares of Rs. 100 each)	40,00,000	Debtors	10,00,000
General Reserve	20,00,000	Stock	23,00,000
Profit & Loss A/c	9,00,000	Machinery	30,00,000
Bank Overdraft	6,00,000	Building	20,00,000
Creditors	8,00,000		
	83,00,000		83,00,000

P.T.O.

- (1) Last 5 years net profit before tax were as Rs. 8,00,000, Rs. 13,00,000, Rs. 14,00,000, Rs. 17,00,000, Rs. 18,00,000 respectively.
  - (2) Managerial Remuneration of Rs. 1,50,000 has been paid p.a.
  - (3) The market value of stock Rs. 31,00,000, Machinery Rs. 20,80,000, Building Rs. 25,66,000.
  - (4) Purchase of super profit 5 years.
  - (5) Rate of return at 10% p.a.
2. On 1st April, 2023 Sakshi Ltd. purchased 6000 shares of Sampada Ltd. at a total cost of Rs. 90,000. The Balance Sheet of the two companies as on 31st March, 2024 were as follows : 15

**Balance Sheet of Sakshi Ltd.**

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Share Capital : share		Machinery	50,000
of Rs. 10	1,50,000	Shares in Sampada Ltd.	90,000
P/L A/c (01-04-2023)	10,000	Stock	40,000
Profit for the year (2024)	20,000	Debtors	10,000
Creditors	15,000	Cash at Bank	4,000
		Bills Receivable	10,000
	1,95,000		1,95,000

**Balance Sheet of Sampada Ltd.**

(as on 31st March, 2024)

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Share Capital : Share		Machinery	40,000
of Rs. 10	1,00,000	Stock	80,000
P/L A/c on 01-04-2023	8,000	Debtors	12,000
Profit for the year (2024)	16,000	Cash at Bank	2,000
Creditors	8,000		
Bills Payable	2,000		
	<b>1,34,000</b>		<b>1,34,000</b>

*Additional Information :*

- (1) Sundry debtors of Sakshi Ltd. include Rs. 2,000 due from Sampada Ltd.
- (2) Bills accepted by Sampada Ltd. were all in favour of Sakshi Ltd.
- (3) Stock of Sampada Ltd. includes Rs. 4,000 for goods supplied by Sakshi Ltd. at 25% on cost.

Prepare a consolidated Balance Sheet.

P.T.O.

3. Urmila Ltd. bought and sold 8% stock as follows, interest being payable on 31st March and 30th September : 15

2023

March 01 Bought Rs. 48,000 @ Rs. 92 cum-interest.

June 15 Sold Rs. 20,000 @ Rs. 93 ex-interest.

Aug. 01 Bought Rs. 12,000 @ Rs. 92 cum-interest.

Sept. 01 Sold Rs. 8,000 @ Rs. 93 cum-interest.

Dec. 01 Bought Rs. 24,000 @ Rs. 94 ex-interest.

Prepare investment account for the year ended 31st December 2023. Assuming that normal value of stock Rs. 100 each.

4. From the following information, calculate the value of an equity share by dividend yield method : 15

(i) The paid-up share capital of a company consists of 1,000, 15% preference shares of Rs. 100 each and 20,000 equity shares of Rs. 100 each.

(ii) The average annual profits of the company, after providing for depreciation and taxation amounted to Rs. 75,000, it is considered necessary to transfer Rs. 10,000 to General Reserve before declaring any dividend.

(iii) The normal return expected by investors on equity shares from the types of business carried on by the company is 10%.

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5. Discuss the meaning and purpose of Financial Statement. 15

आर्थिक विवरणाच्या अर्थ व हेतूवर चर्चा करा.

6. Explain the objectives of Accounting Standards (AS). 15

लेखा मानकांचे ध्येये स्पष्ट करा.

7. Write short notes on the following : 15

(i) Advantages of consolidated Final Accounts

(ii) Yield method.

खालीलवर थोडक्यात टिपा लिहा :

(i) संयुक्त अंतीम लेख्याचे फायदे

(ii) मोबदला पद्धती.

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