

- k) Future and option contracts are generally settled ----- 1
 (a) with premium (b) Discount
 (c) in stock (d) none
- l) On which interest is paid? 1
 (a) Pref. share (b) Debenture
 (c) Equity share (d) Right share
- m) In which year UTI is established? 1
 (a) 1948 (b) 1955
 (c) 1964 (d) 1960
- n) What is the full form of IDBI? 1

Attempt any four questions from Q-2 to Q-8

Q-2 Attempt all questions (14)

- (A) Explain Holding company and Subsidiary Company. 7
 (B) Prepare the statement of section 212 as per Indian Companies Act. 7

Q-3 Attempt all questions (14)

- (A) Write the features of process costing. 7
 (B) Explain: normal wastage and abnormal wastage. 7

Q-4 Attempt all questions (14)

- (A) State the meaning and features of operating costing. 7
 (B) State the meaning and types of Debenture. 7

Q-5 Attempt all questions (14)

- (A) State the advantages and disadvantages of speculation. 7
 (B) Write a note on public deposits. 7

Q-6 14

Following details of ABC Ltd. (holding) and XYZ Ltd. (subsidiary) are given.
 Prepare statement to be attached with the accounts of holding co. for the year ending on 31-12-2017 showing calculation of profit of subsidiary company.

- (1) Share capital of holding Co. 1,00,000 shares, each of Rs. 100.
 (2) share capital of subsidiary Co. 1,00,000 shares each of Rs. 10.
 (3) calendar year is accounting year of both companies.

Calendar year:	2013	2014	2015	2016	2017
(4) Profit of subsidiary	4,00,000	4,00,000	4,20,000	4,50,000	4,50,000
(5) Share held by holding Co. from the beginning of the year	20,000	60,000	80,000	70,000	60,000
(6) Dividend paid by subsidiary Co.	10%	10%	10%	10%	Not paid

Q-7 Attempt all questions (14)

- (A) A certain product of XYZ Ltd. Passes through two processes before it is transferred to process II a profit of 25% on transfer price is added and when the output of process II is transferred to finished stock account, a profit of 25% on cost is added. The following information is obtained for the month of march. 12



Particular	Process I Rs.	Process II Rs.	Finished stock Rs.
Opening stock	10,000	16,000	20,000
Direct materials	60,000	12,000	---
Direct wages	50,000	30,000	---
Factory overheads	14,000	11,000	---
Closing stock	20,000	21,000	27,000
Inter process profit			
In opening stock	---	4000	8,000
Sale of finished goods	---	---	2,20,000

Prepare (1) Process accounting showing profit at each stage. (2) Finished stock account (3) statement showing actual realized.

(B) Explain by-product.

02

Q-8

Attempt all questions

(14)

(A) The following information of the business of XYZ hotel is given to you. If the owner of the hotel wants to earn 20% profit on cost, what rent should be charged from his customers?

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(1) Staff salaries Rs. 1,25,000 per annum.

(2) Cost of building Rs. 5,50,000, rate of depreciation 4% p.a.

(3) Other equipment Rs. 1,50,000 on which depreciation is to be charged at 15% p.a.

(4) Interest at 10% is to be charged on investment of Rs. 7,00,000 made by him.

(5) Lighting and power expenses are as follows: the normal lighting expenses for a room is Rs. 65 if it is occupied for the whole month. Power is used only in winter and normal charge per month if occupied for a room is Rs. 30.

(6) Room attendant's salary Rs. 5 per day. The salary is paid on daily basis and services of room attendant are needed only when the room is occupied. There is one room attendant for one room.

(7) Other expenses are as follows:

Repairs to building Rs. 15,000 p.a., sundries Rs. 13,100 p.a., Interior decoration Rs. 15,000 p.a

(8) There are 150 rooms in the hotel and 90% of the rooms are normally occupied in summer and 50% of the rooms are busy in winter.

You may assume that period of summer and winter is six months each.

Normal days in a month may be assumed to be 30.

(B) Write the characteristics of theater service.

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