



Wages	30000
Discount received	5000
Carriage inward	10000
Bad debt	3000
Closing stock	40000
Purchase return	7500
Carriage outward	8000

**OR**

- Q-2 Attempt all questions (14)**
- a** A machine was purchased for Rs. 120000 and installation charges are Rs. 10000 estimated scrap value of the machine at the end of useful life of 10 years is 2000 calculate depreciation by straight line method **7**
- b** State the reasons for disagreement of trial balance **7**
- Q-3 Attempt all questions (14)**
- a** Explain in brief accounting standard 2 **7**
- b** Explain any three accounting concepts in brief **7**

**OR**

- Q-3 a** Mr. X purchases & Issues material as under calculate value of stock by Periodic method (By FIFO) method. **7**

Date	Purchase (Units)	Rate per unit	Issue(Units)
1/1/19	1,800	9	
2/1/19	300	10	
3/1/19			1300
4/1/19	500	11	
5/1/19	1100	8	
6/1/19			600

- b** State advantages & limitations of accounting **7**

### SECTION – II

- Q-4 Attempt the Following questions (07)**
- a** Name two items which can be shown on debit side in profit & loss appropriation account **1**
- b** State any two intangible assets **1**
- c.** State any two advantages of financial statement analysis **1**
- d** What is the full name of PBT? **1**
- e.** Give one example of window dressing **1**
- f.** What we get if we add stock in liquid assets? **1**
- g** State any one statement of fund flow statement **1**

- Q-5 Attempt all questions (14)**
- a** Explain advantages and limitations of ratio analysis **7**
- b** Prepare comparative analysis statement from below information and interpret it. **7**

Particulars	2019	2018
Sales	450000	500000
Less : Cost of Goods	250000	350000



Sold		
Gross Profit	2,00,000	150000
Less : Administrative expense	100000	80000
Less : Selling expense	20000	30000
Net Profit	80000	40000

**OR**

- Q-5 a** State any five composite ratios formula 7  
**b** Find out gross profit ratio, net profit ratio, operating ratio & stock turnover ratio from below information

Particulars	Amount
Sales	3000000
Purchase	1500000
Purchase related expense	200000
Opening stock	100000
Closing stock	400000
All expenses including financial expenses	200000
Rate of income tax	50%

- Q-6 a** **Attempt all questions** (14)  
 Below is the information of A Company Ltd prepare schedule of share capital and reserves & surplus 14

Particulars	Amount	Particulars	Amount
Authorized capital of equity shares of Rs. 100 each	7,00,000	Profit & loss A/c (cr)	2,00,000
General reserve	3,00,000	Debtors	50,000
Share forfeiture	15,000	Stock	1,00,000
Cash	25,000	Share premium	30,000
Issued & Paid up equity capital	5,00,000	Call in arrears	40,000

- b** Prepare schedule of current assets, loans & advances & current liabilities & provisions from below information

Particulars	Amount	Particulars	Amount
Creditors	180000	Prepaid salary	40000
Debtors	220000	Bills receivable	50000
Cash on hand	130000	Provision for taxation	55000
Bank OD	50000	Bank balance	78000
Inventory	450000	Proposed dividend	60000
Bills payable	180000	Custom deposit	54000
Outstanding rent	50000	Advance income tax	90000

**OR**

- Q-6** **Attempt all Questions** 14  
 From below balance sheet prepare fund flow statement

Liabilities	2018	2019	Assets	2018	2019



Share capital	60000	65000	Land	20000	33000
Debentures	30000	20000	Building	37000	40000
P & L Account	10000	17000	Machinery	35000	22000
Bank OD	8000	10000	Investment	20000	15000
Creditors	25000	30000	Closing Stock	30000	26000
Bills Payable	26000	15000	Debtors	18000	26000
Provision for tax	8000	5000	Bills Receivable	22000	25000
Proposed Dividend	10000	7000	Cash & Bank	12000	4000
Outstanding expenses	21000	32000	Pre-paid Expenses	4000	10000
Total	198000	201000	Total	198000	201000

1. Depreciation on machinery is 5000
2. Investment of 5000 sold for 6000

