

Lower stall is 2/3 of Upper Stall. Compute ratio of (Lower: Upper: Balcony) rate of each class ticket.

(A)2:3:5 (B)1:2:3 (C)3:2:1 (D)3:2:5

- l) If transfer price is Rs. 2,00,000 and Inter process profit is 25% on cost, what will be the amount of profit? 1
 (A)33,333 (B)66,667 (C)40,000 (D)50,000
- m) Production cost of first process is Rs. 20,000, if profit is added at 20% on transfer price what will be the amount of profit? 1
 (A)2000 (B)6250 (C)5000 (D)8000
- n) Transfer price from process A to process B is Rs. 1,20,000, which includes profit of Rs. 30,000. What will be the percentage of profit on cost? 1
 (A)25% (B)20% (C)40% (D) 331/3%

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

Q-2

(14)

Shri Manan shah maintained his accounts on single Entry System. From the following details prepare Profit and Loss Account for the year ending 31st March, 2018 and a Balance Sheet as on date:

(1) Following were the balances on 1-4-2017:

Creditors	5,500	Furniture	900
Debtors	7000	Stock	4500
Bills Receivable	1700	Cash balance	1200
Bills Payable	800		

(2) The transactions during the year were as under:

Cash paid for bills payable	3000	Cash received for bills receivable	3000
Received from debtors	36,000	Paid to creditors	24,000
Discount allowed	1,500	Discount received	600
Sundry expenses	8,800	Bad debts	500
Purchase of Furniture (1-10-2017)	600	Purchase returns	400
Drawings	2000	Sales returns	800

(3) Following were the Balances as on 31-3-2018:

Debtors	9000	Bills payable	2900
Creditors	3600	Cash balance	1800
Bills Receivable	1400	Closing stocks	6000

(4) Adjustments:

- (1) Provide for interest on Capital at 10%
- (2) Provide for Reserve for Bad and Doubtful Debts at 5% on Debtors.
- (3) Provide for depreciation on Furniture at 10% p.a.

Q-3

Attempt all questions

(14)

- A Explain Accounting Standard – 13: Accounting for Investment. 07
 B Short note: Cum-Interest Purchase and Ex- Interest Purchase 07

Q-4

Attempt all questions

(14)

- A Give difference between Single Entry and Double Entry. 07



B Explain various services of Operating Costing. **07**

Q-5 **Attempt all questions** **(14)**

A Give meaning and characteristics of Single-Entry method. **07**

B Define Inter-Process Profit **07**

Q-6 **(14)**

The following information of the business of Sahyog Hotel is given to you:

Cost of Hotel building (Rate of depreciation 15% p.a.) Rs. 10,00,000

Staff salaries (Annual) Rs. 4,00,000

Other equipment Rs. 5,00,000 on which depreciation is to be charged at 10% p.a

Interest at 12% is to be charged on investment of Rs. 8,00,000 made by him

Other expenses are as follows:

Repairs to building (annual)	35,000
Sundry expenses (annual)	5000
Interior Decoration (monthly)	2000
Linen expenses (annual)	33,800
Housekeeping expenses (monthly)	2250

Room attendant's salary Rs. 50 per day. The salary is paid on daily basis and services of room attendant are needed only when the room is occupied. There are two room attendants for one room. Lighting and power expenses are as follows:

(a) The normal lighting expenses for a room is Rs. 90, if it is occupied for the whole month.

(b) Power is used only in winter and normal charge per month if occupied for a room is Rs. 50.

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

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

There are 200 rooms in a hotel and 80% of the rooms are normally occupied in summer and 60% of the rooms are busy in winter.

If the owner of the hotel wants to earn 20% profit on income what rent should be charged from his customers?

Q-7 **(14)**

From the following information prepare 12% Central Government Bond Account for the year ended on 31-3-2018 in the books of Pratik.

(1) Opening balance on 1-4-2017

Face value of Bond Rs. 60,000

Cost Price of Bond Rs. 63,000

(2) Date of payment of interest 30th June and 31st December.

(3) Transactions during the year:

Date	Face Value Rs.	Price Rs.	Remarks
1-9-2017	20,000	105	Cum- Interest purchase
1-10-2017	30,000	96	Ex-Interest sale
30-11-2017	10,000	95	Ex-Interest purchase
31-1-2018	20,000	102	Cum- Interest sale



(4) Valuation of closing balance of investment is to be made as per “FOFO” Method.

Q-8 Attempt all questions (14)

A From the following information, calculate room days of a hotel. **04**

Number of rooms	200
Occupancy rate	80%
No. of days of a month	30
No. of working months in a year	12

B A certain product passes through two processes before it is transferred to finished stock. The following information is obtained for the month of March, 2018: **10**

Particulars	Process- I	Process- II	Finished Stock Rs.
Opening Stock	15000	18000	45000
Direct Materials	30000	31500	-
Direct Wages	22400	22500	-
Production overheads	21000	9000	-
Closing stock	7400	9000	22500
Inter process profits for opening stock	-	3000	16500
Profit ÷ on transfer price to next process	25%	20%	-

Stocks in processes are valued at prime Cost and finished stock has been valued at the price at which it was received from Process- II. Sales during the period were Rs. 3,80,000.

Prepare and compute

- (1) Process Cost accounts showing profit element at each stage.
- (2) Actual realized profit
- (3) Stock valuation for Balance sheet purpose.

