

[14/A8]  
Eng

SEAT No. \_\_\_\_\_

No. of Printed Pages : 04

Sardar Patel University

BCom : Semester -IV

Date: 10/04/2019, Wednesday

Session: Morning

Time: 10.00 to 12.00 P.M. 10.00 am to 12.00 pm

Subject/Course Title: Advanced Accounting & Auditing- VII

Subject/Course Code: UB04ECOM33

Total Marks: 60

Note : (1) Figure to the right indicate full marks of the question .

Q-1 Harshiv construction company undertook the construction of a building at a contract price Rs. 4,80,000. The date of commencement of contract was 1<sup>st</sup> April, 2017. The following cost information is given for the year ended 31<sup>st</sup> March, 2018. [15]

	Rs.
Material (Direct)	153900
Materials (from stores)	31500
Wages	81900
Direct expenses	26100
Establishment charges (apportioned)	9000
Plant	96600
Sub-contract costs	9000
Sale of scrap	6000

Additional information:

1. Accruals on 31<sup>st</sup> March, 2018 were wages Rs.8100 and direct expenses Rs. 6300.
  2. The cost of work uncertified included materials Rs.9600, wages Rs. 4800 and direct expenses Rs. 3000.
  3. Plant worth Rs. 15000 and material of Rs. 6000 were destroyed by fire.
  4. Plant costing Rs.21000 was sold for Rs. 18000 and materials costing Rs.9000 were sold for Rs.12000.
  5. Depreciation till 31<sup>st</sup> March,2018 on plant was Rs.6600.
  6. Materials at site were Rs.15000.
  7. Cash received from the contractee was Rs.288000 being 80% of work certified.
  8. Transfer 3/4<sup>th</sup> profit on cash basis to profit and loss A/c.
- Prepare contract account.

OR

Q-1 Ram Construction Co. Ltd. Took up a contract for the construction of building [15]

(1)

(P.T.O)