

SMT S.I.PATEL IPCOWALA COLLEG OF COMMERC PETALAD
INTERNAL EXAMINATION-
B.COM-SEM-6

Advanced Account and Auditing-11

Date-19-02-2019

Time-8-00 to 9-00

Marks-30

Q-1 Following are the Balance Sheets of A. Ltd. and D. Ltd. as at 31-12-2002.

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Liabilities	A Ltd. Rs.	D Ltd Rs.	Assets	A Ltd. Rs.	D. Ltd Rs.
Share Capital :			Fixed Assets	4,50,000	1,25,000
Shares of Rs. 100 each	5,00,000	2,00,000	Furniture	5,000	10,000
General Reserve	1,00,000	-	Stock	1,00,000	20,000
Profit & Loss A/c	60,000	-	Debtors	20,000	10,000
Creditors	90,000	50,000	3,000 shares of D. Ltd. at Rs. 80	1,20,000	-
			Bank balance	55,000	9,000
			Profit and Loss A/c	-	76,000
	7,50,000	2,50,000		7,50,000	2,50,000

A Ltd. had acquired shares of D. Ltd. on 1st April, 2002. The books of D. Ltd. showed debit balance of profit and loss account of Rs. 1,00,000 on 1-1-2002. Creditors of D. Ltd. include Rs. 10,000 due to A. Ltd. for goods purchased from it.

From the above information, prepare Consolidated Balance Sheet as on 31-12-2002.

OR

Q-1 Prepare Specimen of Profit & Loss Account and Balance Sheet as per Banking Regulation Act.

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Q-2 From the following information of Dena Bank Ltd. as on 31-3-2018. Prepare Profit and Loss Account in form "B" Prepare Schedule 13 to 16.

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Particular	Rs.
Share capital	8000000
Interest on Loan	1000000
Interest on Cash credit	250000
Interest on overdraft	300000
Maintenance cost	30000
Statutory expenses	50000
Administrative expenses	80000
Audit fee	30000
Directory fee	50000
Interest on fixed deposit	220000
Interest on saving account	110000
Interest on current account	8000
Rebate on bill discount(1-4-17)	42000
Profit and Loss Account (credit) 1-4-17	300000
Salary allowances	130000
Commission	55000
Safe deposit vault's rent	52000
Rent and Tex	12000
Miscellaneous expenses	18000
Miscellaneous income	10000

Additional information:-

- (1) Balance of rebate on bills discounted is Rs. 10000 as on 31-3-2018
- (2) Provide Rs. 20000 for bad-debts and provide Rs. 50000 for income-tax
- (3) Proposed dividend rate is 10%