

[37]

EAG

SEAT No. _____

No of Pages Printed: 4

SARDAR PATEL UNIVERSITY

M. Com. (CBCS) (Semester – II)

Tuesday, 2nd April, 2019

10:00 AM to 01:00 PM

COURSE TITLE: Management Control System-II

CODE NO. : PB02ECOM21

TOTAL MARKS.: 70

Notes:

1. Right side of figures indicates full marks of Question.
2. Answer to the Two Sections should be written separately in the same Answer Book

Book

SECTION I

Q-1 The following are the summarised Balance Sheets of Ajit Ltd as on 31st December, 2017 and 2018:

(17)

Liabilities:	2017 (Rs.)	2018 (Rs.)
Share Capital	4,00,000	5,00,000
General Reserve	1,00,000	1,20,000
Profit & Loss Account	61,000	61,200
Mortgage Loan (Long-term)	1,40,000	-
Sundry Creditors	3,00,000	2,70,400
Provision for Taxation	60,000	70,000
	10,61,000	10,21,600
Assets:		
Land and Building	4,00,000	3,80,000
Machinery	3,00,000	3,38,000
Stock	2,00,000	1,48,000
Sundry debtors	1,60,000	1,28,400
Cash	1,000	1,200
Bank	-	16,000
Goodwill	-	10,000
	10,61,000	10,21,600

Additional Information: During the year ended 31st December, 2018:

1. Dividend of Rs. 46,000 was paid.
2. Assets of another company were purchased for a consideration of Rs. 1,00,000 payable in shares. The following assets were purchased:
Stock Rs. 40,000; Machinery Rs. 50,000.
3. Machinery was further purchased for Rs. 16,000.
4. Depreciation written off of machinery Rs. 24,000.
5. Income-tax provided during the year Rs. 66,000.
6. Loss on sale of machinery Rs. 400 was written off to General Reserve.

You are required to prepare the Cash Flow Statement.

OR

Q-1 Distinguish between Cash Flow Statement and Fund Flow Statement. Also discuss Utility and Limitations of Cash Flow Statement in Detail.

(17)