

Seat No.	
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**B.Com. (Part - III) Examination, Nov. - 2013**

**ADVANCED ACCOUNTANCY (Paper - I)**

Sub. Code : 46676 .

Day and Date : Tuesday, 12 - 11 - 2013

Total Marks : 80

Time : 3.00 p.m. to 6.00 p.m.

- Instructions : 1) All questions are compulsory.  
 2) Figures to the right indicate full marks.  
 3) Use of calculator is allowed.

- Q1)** Following are the balances of Janseva Bank Ltd. You are required to prepare -
- a) All necessary Schedules. [8]
- b) Profit and Loss Account for the year ended 31<sup>st</sup> March 2012 and Balance Sheet as on 31<sup>st</sup> March 2012. [8]

Particulars	Rs.	Particulars	Rs.
Money at Call - 7	3,34,000	Current Account - 3	
Cash Credits - 9	16,22,500	Deposits	84,85,000
Depreciation on Premises - 16	1,15,000	Sundry Creditors - 5	1,67,000
Cash in hand - 6	3,18,150	Branch Adjustment - 5	7,88,100
Premises - 16	4,22,000	Share Capital - 1	22,00,000
Lighting and Rent - 16	45,000	Debts due by bank - 4	26,50,000
Investment in Shares - 8	48,64,500	P & L A/c - op. Bal.	2,13,000
Printing and Stationery - 16	62,900	Statutory Reserve - 2	22,05,000
Furniture and Equipments - 10	2,26,500	Fixed Deposits - 3	64,15,000
Directors fees - 16	65,000	Borrowings - 4	26,80,000
Interest accrued on Investments - 11	54,950	Bills Payables - 5	96,300
Investment in Govt. Securities - 3	41,00,000	Savings Bank Deposits - 3	42,20,000
Term Loans - 9	1,01,74,800	Interest & Discount received - 13	14,02,100
Interest paid - 15	3,23,000	Exchange commission - 14	4,64,650
Auditors Fees - 16	44,600	Rebate on Bills Discounted - 5	2,24,850
Non-banking Assets - 11	68,000		
Salaries to Staff - 16	6,12,500		
Bills Purchased - 9	62,35,500		
Cash at Bank - 7	10,31,600		
Investments in Debentures - 8	14,90,500		
	3,22,11,000		3,22,11,000

**Problem No. 3**  
**SUK Nov. 2013**

## Model Answers

Janseva Bank Ltd.

## Que. 1.

## Schedule 1 - Share Capital

	Rs.
Paid-up Capital - 22000	
Equity Shares of Rs.100 each	2200000
	2200000

## Schedule 3 – Deposits

	Rs.
Current Accounts	8485000
Savings Deposits	4220000
Fixed Deposits	6415000
	19120000

## Schedule 5- Other Liabilities &amp; Provisions

	Rs.
Bills Payables	96300
Branch Adjustments	788100
Rebate on Bills Discounted	224850
Sundry Creditors	167000
	1276250

Schedule 7 – Balance with Other Banks,  
Money at Call and Short Notice

	Rs.
Cash at bank	1031600
Money at Call	334000
	1365600

## Schedule 9 – Advances

	Rs.
Term Loans	10174800
Cash Credits	1622500
Bills Purchased	6235500
	18032800

## Schedule 11 – Other Assets

	Rs.
Interest accrued on Investments	54950
Non-banking Assets	68000
	122950

Schedule 14 –  
Other Income

	Rs.
Exchange	464650
Commission	464650

Schedule 15 – Interest  
Expended

	Rs.
Interest paid	323000
	323000

## Schedule 2 – Reserves and Surplus

	Rs.
Statutory Reserve	2205000
+ Addition	119750
Balance on P. & L. A/c	692000
	3016750

## Schedule 4 - Borrowings

	Rs.
Borrowings	2680000
Debts due by banks	2650000
	5330000

Schedule 6 – Cash in Hand  
and with RBI

	Rs.
Cash in Hand	318150
	318150

## Schedule 8 - Investments

	Rs.
Investment in Govt. securities	4100000
Investments in Shares	4864500
Investment in Debentures	1490500
	10455000

## Schedule 10 – Fixed Assets

	Rs.
Premises	422000
Furniture & Equipments	226500
	648500

## Schedule 13 – Interest Earned

	Rs.
Interest & Discount	1402100
	1402100

## Schedule 16 – Operating Expenses

	Rs.
Salaries to Staff	612500
Director's Fees	65000
Auditor's Fees	44600
Printing & Stationery	62900
Depreciation on Premises	115000
Lighting and Rent	45000
	945000



Balance Sheet  
as on 31<sup>st</sup> March 2012

Particulars	Sch. No.	Rs.
<b>Capital and Liabilities</b>		
Capital	1	2200000
Reserves and Surplus	2	3016750
Deposits	3	19120000
Borrowings	4	5330000
Other Liabilities and Provisions	5	1276250
Total		30943000
<b>Assets</b>		
Cash in hand and Balance with RBI	6	318150
Balance with other Banks, Money at Call and Short Notice	7	1365600
Investments	8	10455000
Advances	9	18032800
Fixed Assets	10	648500
Other Assets	11	122950
Total		30943000
<b>Contingent Liabilities</b>	12	---
Bills for Collection	--	---

Profit and Loss Account  
For the year ended on 31<sup>st</sup> March 2012

	Sch. No.	Rs.
<b>I Income</b>		
Interest Earned	13	1402100
Other Income	14	464650
Total		1866750
<b>II Expenditure</b>		
Interest Expended	15	323000
Operating Expenses	16	945000
Total		1268000
<b>III Profit / Loss</b>		
Opening Balance		213000
Net Profit for the year		598750
Total		811750
<b>IV Appropriations</b>		
Transfer to Statutory Reserve (20% of N P )		119750
Balance carried over to Balance Sheet		692000
Total		811750

**Scheme of Marking**

Schedule No. 16 –	=	1
All other schedules – 14 schedules 0.5 mark each =		<u>7</u> 8
Profit and Loss A/c – 8 items 0.5 mark each =		4
Balance Sheet– 0.25 mark for each item (including totals) =		<u>4</u> 8