

Con. 4132-09.

(2 Hours)

[Total Marks : 60

- N.B. : (1) Attempt **all** questions of the following.
 (2) **Figures** to the **right** indicate **full** marks.
 (3) There is **internal** option for **each** question.
 (4) Give **working notes** wherever **necessary**.

1. The following are the Balance Sheets of JK Ltd. as on 31st March, 2008 and 15
 31st March, 2009 :

Liabilities	31-3-2008 Rs.	31-3-2009 Rs.	Assets	31-3-2008 Rs.	31-3-2009 Rs.
Share Capital	7,00,000	9,00,000	Buildings	6,00,000	5,76,000
General Reserve	1,20,000	1,50,000	Machinery	3,00,000	4,35,000
Capital Reserve	1,50,000	1,50,000	Investments	1,80,000	2,50,000
Profit and Loss A/c	60,000	90,000	Stock in Trade	2,40,000	2,80,000
14% Debentures	4,00,000	2,50,000	Debtors	4,00,000	3,00,000
Creditors	2,95,000	3,35,000	Cash at Bank	1,00,000	1,70,000
Provision for Tax	60,000	80,000	Prepaid Expenses	24,000	26,000
Proposed Dividend	70,000	99,000	Bills Receivables	18,000	22,000
Bills Payable	15,000	11,000	Preliminary Exp.	8,000	6,000
Total :	18,70,000	20,65,000	Total :	18,70,000	20,65,000

The following additional information is given to you :

- (i) Debentures were redeemed at a premium of 10%.
 (ii) Income Tax paid during the year amounted to Rs. 70,000/-.
 (iii) A Machine which appeared at a written down value of Rs. 48,000/- was sold for Rs. 78,000/- and new machine worth Rs. 2,18,000/- was acquired during the year.

Prepare fund flow statement and statement showing changes in working capital.

Or

1. Following is the Profit and Loss Account of M/s. Avi & Co. Ltd. for the year ended 15
 31st March, 2009.

Dr.		Cr.	
Particulars	Rs.	Particulars	Rs.
To Opening Stock	10,000	By Sales 2,05,000	
To Purchases	1,10,000	(-) Returns 5,000	2,00,000
To Wages	30,000	By Closing Stock	60,000
To Factory Expenses	20,000		
To Office Salaries	4,000		
To Office Rent	22,400		
To Postage & Telegram	500		
To Advertising	1,600		
To Salesmen Salary	2,000		
To Delivery Expenses	2,000		
To Debenture Interest	2,000		
To Depreciation :			
on office Furniture	6,000		
Delivery Van	4,500		
To provision for Tax	18,000		
To Net Profit c/d.	27,000		
Total :	2,60,000	Total :	2,60,000

You are required to prepare common size Income statement in vertical form for the year ended 31st March, 2009.

[TURN OVER

3. Write notes in brief on any **three** :- 15
- Rebate on bills discounted
 - Common Size Statement
 - Reserve for Unexpired Risks
 - Working Capital Ratio
 - Debtors Turnover Ratio.

4. (a) The Trial Balance of ATLAS Ltd. Shows the following figures relating to fixed Assets 10
as on 31st March, 2008 :

	Rs.
Machinery (at Cost)	40,00,000
Building (at Cost)	30,00,000
Furniture (at Cost)	6,00,000
Goodwill (at Cost)	20,00,000
Provision for Depreciation	Rs.
On Machinery	16,00,000
On Building	6,00,000
On Furniture	3,00,000

Further particulars are available :

- Depreciation is to provided during the year @ 10% p.a. on straight line method.
 - There was an addition to machinery on 1st October, 2007 for Rs. 10,00,000. Which was included in above.
 - One Machinery was sold on 1st April, 2007. The cost of sold machinery was Rs. 15,00,000/- and depreciation provided upto 1st April, 2007 was Rs. 8,00,000/-. The sale proceeds of such machinery was Rs. 9,00,000/-.
- From the above, prepare the schedule of Fixed Asset.
- (b) Write a short note on contingent Liabilities. 5

Or

4. Explain the provisions of schedule VI of the Companies Act, 1956 as regard to :- 15
- Share Capital
 - Current Liabilities and Provisions
 - Current Assets, Loans and Advances.