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| **Semester: August 24** **Maximum Marks: 50 Examination: ATKT Exam Date: 27/08/2024 Duration:2.5 Hrs.** |
| **Programme code: 19****Programme: G&B PGDM (Exec) - Ops & SCM** |  | **Semester/Trimester: I** |
| **College:**  **K. J. Somaiya Institute of Management** | **Name of the department/Section/Center: Finance and Law** |
| **Course Code: 117P19C101**  | **Name of the Course: Financial Reporting & Accounting Standard** |
| **Instructions: 1. Write Answers to Section “A” and Section “B” Separately.****2. Marks to the write indicate full marks.**  |

**SECTION “A”**

**(Prof. Swati Godbole)**

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| **Question No.** |  |  **Max.****Marks** |
| 1. | From the following information – Identify the elements in the 4 groups - Assets, Liabilities, Expenditure, and Income. Prepare Income statement and Balance sheet as per the format given below.

|  |  |  |  |
| --- | --- | --- | --- |
| Particulars | Debit balance (₹) | Particulars | Credit balance (₹) |
| Salaries | 7,25,000 | Sales | 85,00,000 |
| Furniture | 1,00,000 | Share Capital | 20,00,000 |
| Rent | 1,20,000 | Loan | 6,00,000 |
| Land &Building | 15,00,000 | General reserve | 2,00,000 |
| Carriage inwards | 60,000 | Dividend received | 50,000 |
| Plant &Machinery | 10,00,000 | Commission received | 20,000 |
| Debtors | 8,00,000 | Bank Overdraft | 7,00,000 |
| Insurance- Premium | 24,000 | Creditors | 3,19,000 |
| Cash at bank | 45,000 | Purchase return | 5,000 |
| Opening stock | 5,60,000 | Interest received | 20,000 |
| Laptops | 2,00,000 |  |  |
| Wages | 4,50,000 |  |  |
| Sales return | 10,000 |  |  |
| Furniture | 6,00,000 |  |  |
| Interest on loan | 2,00,000 |  |  |
| Investments | 11,20,000 |  |  |
| Purchase | 45,00,000 |  |  |
| Office Equipment’s | 4,00,000 |  |  |
|  |  |  |  |
| **TOTAL** | **12,414,000** | **TOTAL** | **12,414,000** |

Format for Balance-sheet

|  |  |  |
| --- | --- | --- |
| **EQUITY AND LIABILITIES** | AMOUNT | AMOUNT |
| **Shareholder's Fund** |   |   |
| Share Capital |   |   |
| **Add: Reserves and Surplus** |   |   |
|   |   |   |
|   |   |   |
| **Non-Current Liabilities** |   |   |
|   |   |   |
|   |   |   |
| **Current Liabilities** |   |   |
|   |   |   |
|  |  |  |
| **TOTAL** |   |   |
| **ASSET** |   |   |
| **Non-Current Assets** |   |   |
| **Fixed Assets** |   |   |
| Tangible Fixed Assets |   |   |
|   |   |   |
|   |   |   |
|   |   |   |
| Intangible Fixed Assets |   |   |
|   |   |   |
|   |   |   |
| **Other Non-Current Assets** |   |   |
|   |   |   |
|   |   |   |
| **Current Assets** |   |   |
|   |   |   |
|   |   |   |
|  **TOTAL** |   |   |

Format For Income Statement

|  |  |  |
| --- | --- | --- |
| **Income Statement** |  |  |
| **Particulars** | **Amount** | **Amount** |
| Gross Sales |   |   |
| Less: Sales Returns |   |   |
| **Net Sales** |   |   |
| **Less: COGS** |   |   |
| Opening Stock |   |   |
| Add: Purchases |   |   |
| Add: Direct Expenses |   |   |
| Less: Closing Stock |   |   |
| **Gross Profit** |   |  **-**  |
| **Less: Operating Expenses** |   |   |
|   |   |   |
|   |   |   |
|   |   |   |
| **EBIDTA** |   |  **-**  |
| Less: Depreciation  |   |   |
| **EBIT** |   |  |
| Less: Financial Expenses |   |   |
| **Earnings after Interest but before Tax** |   |  |
| Less: Provision for Income Tax |   |   |
| **EAT** |   |  |
| Less: Dividend |   |   |
| **Retained Earnings** |   |  |
|   |   |   |

 | **12** |
| 2. | **Write Short notes on (Any Three)**1. Equity share capital
2. Liabilities
3. Assets
4. Dividend & Interest
5. Reserves & Surplus
 | **09** |
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