SOMAIYA
VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaiya School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	**SEM: II**
ATKT	**JUN-2026**

Sr. No.	Subject	Available
1.	146U02C203 – Corporate Finance II	
2.	146U021021 – Business Law	
3.	146U02C201 – Corporate Accounting I	
4.	146U02C202 – Management Accounting	
5.	Financial Accounting II	
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April 2026 **Examination: End Semester Examination (UG Programmes)**			
Programme code: 02 **Programme:** Bachelor of Commerce in Accounting and Finance		**Class:** FY	**Semester:** II
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		**Name of the Department:** Accounting and Finance	
Course Code: 146U02C203	**Name of the Course:** Corporate Finance II		
Duration : 1 hour	**Maximum Marks :** 30 marks		

Instructions:
1) All questions are compulsory.
2) Use of a simple calculator is permitted.
3) Figures to the right indicate the marks assigned to the questions.
4) Working notes should form part of your answers.

Question No.		Max. Marks	CO Attainment
Q1	An investment of Rs.1,05,000 yields the following cash inflows after tax. **Year** — **Net Cash Flows** 1 — 30,000 2 — 40,000 3 — 60,000 Determine the internal rate of return for the project. **(10 marks)**	10	**CO 1**
Q2	Explain the Profitability Index technique for capital budgeting including the decision rule based on the analysis. **(10 marks)**	10	**CO 1**
Q3	A firm's details are as under: Sales (@100 per unit) Rs. 48,00,000 Variable Cost 50% Fixed Cost Rs. 20,00,000. It has borrowed Rs. 10,00,000 @ 10% p.a. and its equity share capital is Rs. 10,00,000 (Rs.100 each). Consider tax @ 50 %. Calculate: (a) Operating Leverage (b) Financial Leverage (c) Combined Leverage (d) EPS **(10 marks)**	10	**CO 2**
Q4	The capital structure of Radhika Limited consists of Equity share capital of Rs. 10,00,000 (face value of 1 equity share is Rs. 100) and Rs. 10,00,000 of 10% Debentures. The unit sales increased by 20% from 1,00,000 units to 1,20,000 units, the selling price is Rs. 20 per unit, variable cost is Rs. 12 per unit and fixed expenses amount to Rs. 4,00,000. The income tax rate is 35%.	**10**	**CO 2**

	Calculate (a) The percentage increase in EPS (b) Financial Leverage at 1,00,000 and 1,20,000 units (c) Operating Leverage at 1,00,000 and 1,20,000 units Comment on the behaviour of operating and financial leverage in relation to increase in production from 1,00,000 to 1,20,000 units. **(10 marks)**		

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April 2026 **Examination: In Semester Examination (UG Programmes)**			
Programme code: 02 **Programme:** Accounting & Finance		**Class:** FY	**Semester:** II
Name of the School: Dr. Shantilal school of commerce and business studies		**Name of the Department**: Accounting & Finance	
Course Code: 146U021021	**Name of the Course:** Business Law		
Duration : 1 Hr.	**Maximum Marks :** 60		
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)			

Question No.		Max. Marks	CO
Q1	Trisha wellness Ltd. advertised that any person who uses its herbal immunity drink as per instructions for 30 days and still contracts a viral infection would be entitled to a reward of 50,000/. The company also stated that 50,000/ had been deposited in a bank to show its sincerity. Tanvi purchased the drink, used it as directed, but still fell ill. She claimed the reward, but the company refused, arguing that she had not specifically communicated her acceptance of the offer. Examine whether a valid contract has been formed between Tanvi and Trisha wellness Ltd. considering the requirement of proposal and acceptance under Indian Contract Act 1872	15	CO1
Q 2	Raj and Simran, a married couple were livingly separately due to work commitments. Raj promised to pay Simran a monthly allowance for her maintenance while she stayed in another city. Later, Raj stopped making the payments and Simran filed a suit to enforce the promise. Raj argued that the arrangements were domestic understanding without any intention to create legal relations. Determine whether the agreement between Raj and Simran amounts to a legally enforceable contract, in the light of principle that all contracts are agreement but all agreements are not contracts. OR A Discuss the concept of 'Consideration' and all types of it B Describe the concept of 'Breach of contract' and remedies attached to it	15 8 7	CO1 CO1 CO1
Q 3	Rahul and Sanskar entered into a partnership agreement with Aarushi, who was a member of hindu undivided family (HUF), to carry on a trading business. The agreement mentioned that Aarushi would act on behalf of the HUF and share profits and losses occurred, Rahul and Sanskar sought to hold Aarushi as a eligible partner of the firm. Aarushi contented that being a member of a HUF, he was not competent to become a partner in the firm. Evaluate whether Aarushi can be considered as an eligible partner in the firm, with reference to the provisions and essentials of partnership under partnership act 1932 OR	15	CO2

	A Describe the procedure for registration of a partnership firm B Elaborate the doctrine of holding out.	8 7	CO2 CO2
Q 4	Manasi approached Hruday, a rice dealer and was shown two samples of Basmati rice. After careful inspection, Manasi selected sample B and placed an order for 1000 kg. on that basis. At the time of placing the order, Manasi did not expressly stat that the bulk should strictly correspond with the selected sample. Upon delivery, the rice supplied was of inferior quality and did not match sample B. Manasi contented that since no express condition was mentioned, she was not liable. Evaluate the rights of Manasi against rice dealer in the light of principles of implied condition and implied warranty under sale of goods act 1930 OR A Distinguish between condition and warranty B Explain the concept of unpaid seller	15 8 7	CO3 CO3 CO3

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April 2026 Examination: In Semester Examination (UG/PG Programmes)		
Programme code: 02 **Programme: BAF**	**Class:** FY	**Semester:** II
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	**Name of the Department:** Accounting and Finance	
Course Code: 146U02C201	**Name of the Course: Corporate Accounting I**	
Duration: 2 Hr.	**Maximum Marks: 60**	
Instructions: 1) Assume suitable data if necessary 2) Use of simple calculator is allowed		

Question No.		Max. Marks	CO
Q1	**Attempt the following questions: (3 X 5 Marks)**	15	
A	Calculate the amount to be transferred to Capital Redemption Reserve Account (CRR) in each of the following cases:		CO2

No.	Redeemable Preference Shares	New Issue of Shares
1	₹1,00,000 redeemable at par	₹60,000 issued at par
2	₹1,00,000 redeemable at 10% premium	₹60,000 issued at par
3	₹1,00,000 redeemable at par	₹60,000 issued at premium of 10%
4	₹1,00,000 redeemable at 10% premium	₹60,000 issued at premium of 10%

B (CO1)

From the following information prepare schedule of Depreciation as per the requirements of Companies Act, 2013:

Particulars	Cost	Accumulated Depreciation as on 1.4.2025	Rate of Depreciation
Copyrights	6,43,000	----	---
Property	25,45,000	2,45,000	15%
Plant & Machinery	18,99,000	1,89,000	25%
Motor Car	8,23,000	1,30,000	10%

Company follow WDV method for charging depreciation. There are no additions or deletions of the assets during the year.

C (CO2)

Vertex Infrastructure Ltd. had issued on 1st April, 2023, 20,000 9% debentures of ₹ 100 each, redeemable by draw of lots as under:

During the year ending on 31st March, 2025 - 10%
During the year ending on 31st March, 2026 - 20%
During the year ending on 31st March, 2027 - 25%
During the year ending on 31st March, 2028 - 20%
During the year ending on 31st March, 2029 - 25%

How much minimum investment or deposit should be made by the company as per the Companies Act, 2013 before redemption of debentures?

	Also state when such investment should be made.		
Q2 A	The following balances have been extracted from the accounting records of Greenfield Agro Industries Ltd. as at 31st March, 2025:	15	CO1

Particulars	Amount (₹)
Sale of Sugar (Net of Excise Duty)	1,41,32,082
Other Operating Income (Power Generation)	3,91,232
Other Income	2,60,176
Cost of Materials Consumed	61,63,684
Increase in Inventories of Finished Goods, W.I.P., etc.	13,93,376
Salaries and Wages	10,38,852
Contribution to P.F. and Gratuity Fund	5,00,000
Depreciation	6,65,186
Amortisation Expenses	2,00,000
Power and Fuel	30,46,624
Rent, Rates and Taxes	26,42,492
Finance Cost	3,95,536
Tax Expenses	4,33,636
Paid-up Equity Share Capital of ₹10 each	5,42,000

Requirement:
Prepare the Statement of Profit and Loss for the year ended 31st March, 2025 as per Schedule III of the Companies Act, 2013.

OR

Q2 B	The following is the Trial Balance of Stellar Electronics Ltd. as on 31st March, 2025:	15	CO1

Particulars	Dr (₹)	Cr (₹)
Cash in Hand	78,000	-
Cash at Bank	1,37,200	-
Share Capital	-	36,80,000
9% Debentures	-	12,00,000
Bank Overdraft (Union Bank)	-	8,00,000
Investments (Long-term)	40,000	-
Bills Receivable	5,60,000	-
Sundry Debtors	22,00,000	-
Sundry Creditors	-	9,60,000
Security Deposit (Long-term)	16,000	-
Profit & Loss A/c	-	11,60,000
Securities Premium	-	3,60,000
Interest on Debentures Accrued	-	27,000
Goodwill	2,60,000	-
Land & Building	7,60,000	-
Plant & Machinery	12,00,000	-
Furniture	1,80,000	-
Provision for Taxation	-	4,82,000
Advance Tax	4,00,000	-
Bills Payable	-	1,20,000
General Reserve	-	4,00,000
Stock in Trade	33,97,800	-
Capital Reserve	-	40,000
Total	**92,29,000**	**92,29,000**

Additional Information:

1. Authorized Share Capital is ₹ 1,20,00,000 divided into 12,00,000 equity shares of ₹ 10 each
2. Sundry Debtors Includes ₹ 3,60,000 due for more than 6 months
3. Investments Represent 10,000 equity shares in X Ltd. of ₹ 10 each, ₹ 4 per share called and paid
4. Bills Receivable discounted but not matured ₹ 30,000.

Requirement:
Prepare the Balance Sheet of Stellar Electronics Ltd. as on 31st March, 2025 as per the provisions of the Companies Act, 2013 (Schedule III).
Ignore previous year figures.

Q3 A | 15 | CO2

Sunrise Engineering Co. Ltd. had an authorized equity capital of ₹40,00,000 divided into shares of ₹100 each. The paid-up capital was ₹25,00,000. Besides this, the company had 9% Redeemable Cumulative Preference Shares of ₹10 each amounting to ₹5,00,000.
Balances on other accounts were:
Securities Premium: ₹56,000
Profit and Loss Account: ₹1,44,000
General Reserve: ₹6,80,000
Included in Sundry Assets were investments of face value ₹60,000 carried in the books at a cost of ₹68,000.
The company decided to redeem the Cumulative Preference Shares at a premium of 10%, partly by the issue of equity shares of face value ₹2,40,000 at a premium of 10%. Investments were sold at 105% of their face value.

All preference shareholders were paid off except 3 holders holding 500 shares.

Requirement:
Give the necessary Journal Entries, bearing in mind that the Directors wanted minimum reduction in free reserves while effecting the above transactions.

OR

Q3 B | 15 | CO2

The following is the Balance Sheet of Nova Industries Ltd. as on 31-3-2025:

Liabilities	₹	Assets	₹
Share Capital:		**Fixed Assets**	30,00,000
1,00,000 Equity Shares of ₹10 each fully paid	10,00,000	**Cash at Bank**	50,000
20,000, 10% Redeemable Preference Shares of ₹10 each, fully paid	2,00,000		
10,000, 12% Debentures of ₹100 each	10,00,000		
Revenue Reserve	50,000		
Profit and Loss A/c	25,000		
Securities Premium	10,000		
Sundry Creditors	7,65,000		
Total	**30,50,000**	**Total**	**30,50,000**

Additional Information:

1. The company decides to redeem the Preference Shares and for this purpose made a fresh issue of Equity Shares of ₹10 each to the extent of ₹1,25,000.

2. All the shares were duly taken up and paid for by the existing shareholders.

Requirement:
1. Pass the necessary Journal Entries
2. Prepare the Balance Sheet after redemption of Preference Shares.

Q4 A (15, CO3)

The Balance Sheet of AFCONS LTD. as on 31st March, 2025 was as follows:

Liabilities	Rs.	Assets	Rs.
Equity Shares of Rs.10 each	4,00,000	Net Block of Fixed Assets	7,50,000
Preference Shares of Rs.100 each	1,00,000	Investments	50,000
Securities Premium A/c	1,27,500	Current Assets	10,00,000
General Reserves	1,00,000		
Profit and Loss A/c	1,22,500		
Debentures	8,00,000		
Current Liabilities	1,50,000		
	18,00,000		**1,800,000**

Keeping in view the legal requirements, ascertain the maximum number of Equity shares that AFCONS LTD. can buy back @ RS. 25 per share. Pass journal entries to record buy back.

OR

Q4 B (15, CO4)

Sunrise Realty Development Ltd. issued 2,00,000 equity shares of ₹ 100 each.

P, Q, R & S underwrote the entire issue in the proportion of:
P - 40%
Q - 30%
R - 20%
S - 10%
In consideration of commission in cash at 4%, they also applied for Firm Underwriting as follows (exclusive of firm underwriting):
P - 6,000 shares
Q - 4,000 shares
R - 4,000 shares
S - 6,000 shares
Besides the firm applications, applications from the public were received for 1,20,000 shares, out of which marked applications were as follows:
P - 20,000 shares
Q - 12,000 shares
R - 16,000 shares
S - 32,000 shares

Required:
1. Show the number of shares to be taken up by each underwriter.
2. Calculate the underwriting commission receivable in cash.

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April 2026 Examination: End Semester Examination April 2026 (UG Programmes)		
Programme code: 03 **Programme: Accounting & Finance**	**Class:FYBAF**	**Semester:** II
Name of the Constituent College: Dr. Shantilal K Somaiya School of Commerce & Business Studies	**Name of the Department: Accounting & Finance**	
Course code: 146U02C202	**Name of the Course: Management Accounting**	
Duration: 2 Hrs.	**Maximum Marks: 60**	
Instructions: 1) Figures to the right indicates the full marks. **2) Use of simple calculator is allowed.**		

Q. No.		Max Mark	CO
Q.1	**Attempt the following (5 Marks each)**	(15)	2,4,5

(A) Ashwini Ltd furnished the following information for the year ended 2023-24:-

Particulars	Rs.
Opening balance of trade creditors	1,90,000
Closing Balance of trade creditors	2,30,000
Net credit annual purchases	9,30,000

Calculate :

(i) Creditor turnover ratio

(ii) the average payment period (assuming 365 days a year) for the year 2023-24.

(B) Pass Journal entries for the following transactions and state inflow / outflow of cash due to which activity:

a) Increase in Bills Receivable by Rs. 50,000

b) Investment costing Rs. 50,000 sold at Rs. 45,000

c) Debentures of Rs. 3,00,000 are redeemed at 5% Premium.

(C) From the following, prepare income statement in vertical form showing trend percentages of M/s Supreme Ltd. and comment on gross profit trend.

Particulars	2011	2012	2013
Sales	4,20,000	5,10,000	5,40,000
Cost of Sales	1,92,500	2,33,750	2,47,500
Administrative Expenses	67,500	67,500	75,000
Selling and Distribution Expenses	42,000	51,000	54,000
Finance Expenses	20,000	20,000	20,000
Income Tax Provision	29,400	41,325	43,050

Q.2 A)	Prepare the given Revenue Statement in Vertical Form in the books of Shreeji ltd. From the following Details:	(15)	01

Particulars	**2019 (Rs).**	**Particulars**	**2019(Rs.**
To Opening stock	3,00,000	By Sales	60,00,000
To Purchases	32,10,000	By Closing Stock	3,60,000
To Interest Paid	1,50,000	By Dividend Received	39,000
To Depreciation:		By Profit on Sales of investment	48,000
Furniture	15,000		
Machinery	30,000		
To Audit fees	45,000		
To Telephone exps	25,000		
To salesman salary	22,000		
To Administrative Exp.	3,41,000		
To Selling Exp.	2,83,000		
To Carriage Outward	3,13,000		
To Office salaries	1,18,000		
To Factory Expenses	28,000		
To Loss on sale of machinery	15,000		
To Direct Wages	3,00,000		
To Transfer to Reserve	62,000		
To Provision for Tax	4,35,000		
To Net Profit	7,55,000		
	64,47,000		**64,47,000**

OR

Q.2 B)	The following are the Balance sheet of Jay Ltd. for the year ending 31st March, 2020.	(15)	02

Liabilities	**Rs.**	**Assets**	**Rs.**
Equity share capital	4,00,000	Fixed Assets	4,80,000
Preference share capital	2,00,000	Stock	80,000
Reserves	40,000	Debtors	2,00,000
Profit & Loss A/c.	30,000	Bills Receivable	40,000
Bank overdraft	1,00,000	Prepaid expenses	20,000
Creditors	80,000	Cash at Bank	1,00,000
Provision for Taxation	40,000		
Proposed dividend	30,000		
	9,20,000		**9,20,000**

Convert the above balance sheet in vertical form and prepare common size statement.

Q.3 A)	Following is the Balance Sheet of Ronald Ltd.	(15)	03

Balance Sheet as on 31st March, 2022

LIABILITIES	RS.	ASSETS	RS.
Equity Share Capital	1,40,000	Cash in Hand	22,000
6% Preference Share Capital	1,00,000	Cash at Bank	10,000
Loan taken	20,000	Bills Receivable	30,000
Bank Overdraft	40,000	Debtors	70,000
Creditors	60,000	Stock	40,000
Outstanding Expenses	17,000	Furniture	30,000
Reserves	1,50,000	Machinery	1,00,000
Provision for Tax	20,000	Land and Building	2,20,000
Profit & Loss A/c	20,000	Goodwill	30,000
		Preliminary Expenses	15,000
	5,67,000		**5,67,000**

You are required to calculate :-

1 Quick Ratio
2. Proprietary Ratio,
3. Capital Gearing Ratio,
4. Stock to Working Capital Ratio.
5. Debt- equity Ratio

OR

Q.3.B)	From the following Trading and Profit and Loss Account of Tata Chemicals Ltd. for the year ended 31st March, 2022.	(15)	03

Calculate:

I. Gross Profit Ratio
II. Operating Ratio
III. Stock turnover ratio
IV. Expenses Ratio
V. Net Profit Ratio

Particulars	Rs.	Particulars	Rs.
To Opening Stock	4,00,000	By Sales	25,00,000
To Purchase	9,80,000	By Closing Stock	6,00,000
To Wages	2,90,000	By Dividend Received	11,000
To Factory Expenses	1,90,000		
To Office Salaries	2,50,000		
To Selling Expenses	1,12,500		
To Dep. On Machinery	2,50,000		
To Provision for Tax	1,40,500		
To transfer to General Reserve	2,00,000		
To Net Profit	2,98,000		
	31,11,000		**31,11,000**

Q.4 A)	Umbrell Ltd wants to finance its day to day activities and is in requirement of working capital. They provide following details: Raw Material – Rs. 70 per unit, Wages – Rs. 30 per unit, Overheads – Rs. 20 per unit. They want to maintain profit @ 20% of selling price. The company's installed capacity is 1,20,000 units of which 70% is utilized during the year. Following further information is provided: a) It is the practice of the company to maintain 1 month's raw material in stock. b) The processing period takes 2 months. Full material is issued for the purpose of production, work completed in respect of wages and overheads is 60% and 40% respectively. c) Stock of finished goods is maintained at 1.5 months production. d) Wages are paid after every 15 days. e) Overheads are paid 1 month in advance. f) 30% of sales is to the customers in Malasia against 2 months advance and remaining to the local customers against 2 months credit. g) 50% of the raw material is procured from the supplier in Australia by making 1 month advance payment. Remaining creditors extend credit of 1.5 months. h) Cash and bank balance may be assumed at Rs. 1,50,000 **OR**	**(15)**	**04**

Q.4 B) Following are balance sheets of Nupun limited as on 31st March. **(15)** **05**

Liabilities	***Amt***	***Amt***	***Asset***	***Amt***	***Amt***
Equity Capital	2,50,000	3,00,000	Building	3,50,000	3,35,000
8% Pref Capital	1,50,000	1,00,000	Machinery	1,00,000	2,80,000
10% Debentures	2,00,000	2,50,000	Investment	2,70,000	2,00,000
Profit & Loss Acc	50,000	90,000	S. Debtors	37,750	57,250
Capital Reserve	30,000	45,000	Bills Receivable	25,250	40,150
Provision for Tax	80,000	90,000	Cash Balance	10,000	20,100
Proposed Dividend	50,000	70,000	Bank Balance	55,000	37,500
Sundry Creditors	31,250	41,750	Preliminary Exp	22,000	20,000
Bills Payable	28,750	3,250			
	8,70,000	9,90,000		8,70,000	9,90,000

Following further information is provided:

a) Company charge Depreciation on Machinery @ 20% on Opening Balance

b) Profit on revaluation of Building is credited to Capital Reserve Account

c) Company redeems preference shares of Rs. 50,000 at 10% premium.

You are required to prepare cash flow statement as per AS 3 of the companies act 2013.

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Semester II ATKT Examination: Supplementary Examination June 2026 (UG/PG Programmes)		
Programme code: 03 **Programme: Accounting and Finance**	**Class:** F.Y.B.A.F.	**Semester:** II
Name of the Constituent College: Dr. SKSSCBS	**Name of the Department** :Accounting and Finance	
Course Code:	**Name of the Course: Financial Accounting -II**	
Duration : 2 Hrs.	**Maximum Marks : 60**	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)		

Question No.		Max. Marks	Co Attainment
Q.1	a) P,Q and R are equal partners in a partnership firm with capital of Rs 30000 each. Then determine the excess capital of each partner and order of payment to the partners.	(05)	01,03,04
	b) A fire broke out on 1st march 2025 in the premises of GST Ltd. On the date of the fire their was a stock of Rs 1,50,000 in the godown. The fire destroyed the goods completely leaving only goods worth Rs 12,000 as salvage. The godown stock was insured for Rs 1,00,000. Hence the insurance company refused to pay full claim. Is the decision of the insurance company valid. How much amount can be claimed by GST Ltd using average clause.	(05)	
	c) Vaibhav of Patna sent goods worth Rs 1,20,000 to Suryavanshi of Gaya on 1st April 2026. On the same day Vaibhav spent Rs 1200 in insurance and Rs 3,000 on the loading and freight charges of the goods. Suryavanshi received the goods on 10th April and paid Rs1800 for unloading charges and Rs 2000 for storage . you are required to value the stock of goods with the consignee assuming half of the goods are unsold.	(05)	
Q.2.A.	From the following Balance Sheet of M/s ABC Limited with A, B, C as partners sharing profits and losses in the ratio of 5 : 3 : 2. Their Balance Sheet on the date of dissolution was as follows:	(15)	04

Liabilities	₹	Assets	₹
Partners' Capital :		Fixed Assets	80,000
A	38,800	Current Assets	60,000
B	20,400	Cash in Hand	9,600
C	26,000		
General Reserve	19,200		
Loan from A	21,200		
Sundry Creditors	24,000		
	1,49,600		**1,49,600**

1)Realisation expenses were estimated at ₹ 2,000.
2)The assets were realised as under : First installment₹ 60,000
3)Second installment ₹ 28,720 Third installment ₹ 30,000
4)Actual realisation expenses were ₹ 1,800 only.

Prepare a statement showing a piecemeal distribution of cash by adopting Excess Capital Method

OR

Q.2.B. A, B, C are partners sharing profits and losses in the ratio of 4 : 2 ; 1. They decided todissolve the partnership as on 31st March, 2024 when their Balance Sheet was as follows : (15) 04

Balance Sheet

Liabilities	Rs	Assets	Rs
Creditors	11,600	Cash in hand	340
General Reserve	18,900	Investment	30,000
Bank Overdraft	32,500	Stock	1,28,300
Capital:		Debtors	45,400
A	80,000	Machinery	32,600
B	1,60,000	Furniture	4,900
C	1,30,000	Building	1,91,460
	4,33,000		4,33,000

All creditors have to be paid off. Rs. 2,400 have to be provided for realization expenses. Thereafter, all cash received should be distributed among the partners.

The amounts were realized as follows:

1st Instalment Rs 30,000.

2nd Instalment Rs 36,000.

3rd Instalment Rs 1,10,000.

4th Instalment Rs 92,000.

The actual realization expenses were Rs 1,200.

Prepare a statement showing distribution of cash as per Excess Capital Method.

Q.3.A. Tilak consigned goods to Verma of Rajasthan of the value of Rs. 85,000 at cost. They paid thereon Rs. 1200 for Freight Cartage and Rs. 300 for Insurance. The consignee informed that ¾ of the goods were sold for Rs. 1,55,000 and Verma's expenses amounted to Rs. 1,500 and their commission to Rs. 1,000. The unsold stock was valued at cost and two month's draft was received from R & Co. in settlement of account to date. Show the transactions in the books of consignor. 15 03

OR

Q.3.B. | 15 | 03

A fire occurred on April 15, 2025, and destroyed the business premises of X & Co. The books of accounts and Stock amounting to ₹ 1,80,000 were saved and the following information was rendered available from the books:

Particulars	Sales (₹)	Gross Profit (₹)
Year ending December 31, 2020	43,00,000	10,75,000
Year ending December 31, 2021	30,50.000	10,65,000
Year ending December 31, 2022	30,00,000	10,00,000
Year ending December 31, 2023	27,50,000	9,35,000
Year ending December 31, 2024	24,00,000	8,00,000

The stock on December 31, 2024, was valued at ₹ 7,50,000. The Purchases, sales and production wages from January 1, 2025 to April 14, 2025 were ascertained at ₹ 8,00,000, ₹ 16,00,000 and ₹ 4,00,000 respectively.You are to prepare a statement in support of your claim against the Insurance Company together with any comments you may feel necessary to make.

Q.4.A | 15 | 04

A Company having Head Offices at Ahilyanagar, has a branch in Pune to which goods are invoiced at cost plus 20 per cent. From the following particluars prepare a Branch Account in the books of Head Office:

Particluars	Rs.
Opening Balance:	
Stock (Invoice price)	80,000
Debtors	50,000
Petty Cash	400
Goods sent to Branch (Cost)	2,00,000
Goods returned by Branch (Invoice price)	4,000
Total sales	2,50,000
Cash sales	1,00,000
Cash received from Debtors	1,25,000
Discount received by Debtors	6,000
Cash remitted to Branch for expenses	45,000
Closing Balance:	

Stock (Invoice Price)	80,000
Petty cash	600
Liabilities for expenses	2,000

OR

Q.4.B Sparta Ltd. has a Branch at Belapur.All Purchases are by the HO in Pune and Goods for the Belapur Branch are delivered direct and charged out at Selling Price being cost plus 50%. All Cash is received by the Branch out of an Imprest Account reimbursed by the pune Office, monthly. The Branch keeps Sales Ledger and the necessary Subsidiary Books, otherwise all Branch Transactions are recorded in the books of HO. On 1-4-2024, Stock at the Branch at Sale Price amounted to Rs. 39,750 and Debtors Rs. 5,820 During the year ended Mar. 31st 2025 the following transactions took place Branch. 15 04

Authorised reduction in the Sale Price	1,050
Discount Allowed to Debtors	1,160
Cash received from Debtors	38,260
Cash Sales	43,400
Credit Sales Less Returns	40,420
Debtors written off is irrecoverable	430
Goods received by Branch at Selling Price	1,02,900
Goods returned to HO at Selling price	1,680

Consignment of Goods dispatched to the Branch in March 2025 with Selling Price Rs. 1,540 was not received by the Branch until April 12, 2025, and has not been included in its figure. On March 31st 2025 stock at Sale Price was Rs. 53,600. You are required to write up Branch Stock A/c Branch Debtors in the HO Books.