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SOMAIYA
VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (HONS)	**SEM: IV**
ATKT	**JUN-2026**

Sr. No.	Subject	Available
1.	131U01C402 – Financial Account	
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SOMAIYA
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ATKT JUNE 2026 **Examination: End Semester Examination JUNE 2026 (UG Programmes)**			
Programme code: 01 **Programme: BCOM [H]**		**Class:** SY	**Semester:** IV
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce & Business Studies.		**Name of the Department** COMMERCE	
Course Code: 131U01C402	**Name of the Course:** Financial Acct.		
Duration : 2 Hrs.	**Maximum Marks : 60**		
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks 3) Use of simple calculator is allowed.			

Q. No.		Max. Marks	CO
Q.1.	The following is the Balance Sheet of MOKSH Ltd. as on 31st March 2022	15	01

Liabilities	₹	Assets	₹
10% Red. Pref. Shares of ₹100 each fully paid	20,00,000	Fixed assets	80,00,000
Equity shares of ₹100 each fully paid up	40,00,000	Investments [M.V. ₹8,80,000]	8,00,000
Securities premium	3,20,000	Stock	10,00,000
General Reserve	12,00,000	Debtors	18,00,000
P & L a/c	3,20,000	Bank balance	4,00,000
Current Liabilities	41,60,000		
	1,20,00,000		**1,20,00,000**

The 10% Redeemable Preference shares are to be redeemed at a premium of 10%. Fresh issue of equity shares to be made to the extent required in terms of provisions of the Companies Act, 1956. All the investments are to be sold off at market value. Temporary Bank Overdraft is to made arranged in case of shortage of funds.
The company reaeemed the Preference shares on 1st April, 2022 except in case of one shareholder holding 200 Preference shares who could not be traced.
Subsequently the company issued bonus shares in the ratio of one equity share for every four equity shares held including the new issue.
Give necessary Journal Entries to record the above transactions & prepare Balance sheet in books of MOKSH Ltd.

OR

Q. No.		Max. Marks	CO
Q.1.	A company issued 30,000-12% Debentures of Rs. 100 each at par on 01-01-2019 redeemable on 31-12-2022 at par. The company decided to invest money outside business to provide funds for redemption. The outside investments were made @ 6% p.a. on the last day of each year. On 31st December, 2022, the company sold all investments for Rs. 21,00,000 and redeemed the 12% Debentures. The Sinking Fund value of Re 1 @ 6% interest for 4 years is 0.20554. Prepare for all the four years: 10% Debentures Accounts, Sinking Fund Account, Sinking Fund Investment Account	15	01

Q.2.	A head office in Mumbai has a Branch at Pune to which goods are invoiced at Cost plus 33 1/3%. All expenses of branch are to be paid by Head Office except petty cash expenses & branch remits all the cash received to the H.O. From the following particulars show how the branch a/c will appear in H.O. By Debtors method.	15	02

PARTICULARS	₹
Balances as on 1-4-2022:-	
Stock	2,00,000
Branch Debtors	1,94,000
Computer	3,60,000
Petty Cash	10,000
Furniture	40,000
Goods sent to the Branch	11,20,000
Returns from Debtors	40,800
Total sales	16,80,000
Cash sales	3,60,000
Cash received from Debtors	11,00,000
Goods returned to H.O.	48,000
Petty expenses paid by Branch manager	13,600
Cheques sent to the Branch for:-	
Salaries	1,68,000
Rent	72,000
Petty Cash	14,000
Showroom expenses	40,800
stationery	10,400
Allowances to Debtors	7,200
Discount allowed to debtors	9,600
Bad debts	7,600
Balances as on 31-3-2023:-	
Stock	2,40,000
Branch debtors	?
Computer	?
Petty Cash	?
Stationery	1,600
Furniture	?

OR

Q.2.	H.O. in Solapur has a branch to which goods are sent at Invoice price which is fixed at a profit of 25% on sale.	15	02

PAERTICULARS	₹	PARTICULARS	₹
Opening stock [IP]	18,000	Salaries	6,000
Opening petty cash	1,500	Rent	4,500
Opening Debtors	24,000	Closing Stock [IP]	24,000
Good sent to branch [IP]	72,000	Cash sent to branch	6,600
Goods return by branch [IP]	2,400	Discount Allowed	300
Remittance from branch	1,00,500	Bad Debts	450
Return from Debtors	6,000	Commission paid	2,250
Collection from Debtors	1,02,000	Closing petty cash	1,350
Cash sales	4,500	Closing Debtors	27,000

Prepare necessary ledger accounts.

Q.3.	A. Explain change in accounting estimates under Ind As - 8 [7 Marks] B. Briefly explain Accounting Policies under Ind As - 8 [8 Marks] **OR**	15	03
Q.3.	On 1st Jan. 20 Machinery is offered for sale at ₹ 10,00,000 with the payment terms being four equal installments of ₹ 2,00,000 each, over four-year period. Down payment is done on 1st Jan 2020 @ ₹ 2,00,000 & Remaining on 31st Dec. every year. Interest rate is 5 % p.a. Show how the property will be recorded in accordance with IND As 16 & pass necessary Journal Entries.	15	03
Q.4	Answer the followings [5 Marks each]	15	
	a. A machinery which cost ₹ 90,000 was estimated to have a useful life of 10 years & residual value ₹ 30,000. After 4 years, useful life was revised to 7 remaining years. Calculate the depreciation charge.		03
	b. The following three alternatives have been given to redeem 40,000 12% Debentures of ₹100each at par i. Payment in cash. ii. Equity shares to be issued at ₹12 (face value ₹10) iii. 12% New Debenture of ₹100 each at ₹ 96. Holders of 16,000 Debentures accepted Preference shares; 16,000 holders accepted 15% newDebentures and the remaining holders in cash Show working of conversion.		01
	c. Briefly explain sinking fund method.		02