E 6297 (Pages : 4) Reg. No.....

Name.....

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, OCTOBER 2013

Fifth Semester

Core Course 14—SPECIAL ACCOUNTING

(Common for Model I, Model II and UGC Sponsored B.Com)

Time : Three Hours Maximum Weight : 25

Answers may be written **either** *in English* **or** *in Malayalam.*

Section A

Answer **all** *questions.*

Each Bunch of **four** *questions carries a weight of* 1.

I. Choose the correct answer from the choices given below :

1. SLR indicate :

   (a) Statutory Liquidity Reserve. (b) Statutory Liquidity Ratio.

   (c) Statutory Liability Ration. (d) Statutory Liquidity Resources.

2. In Bank accounts, schedule 13 deals :

   (a) Interest earned. (b) Interest expended.

   (c) Operating expenses. (d) Other income.

3. Life insurance contracts are :

   (a) Short-term contract. (b) Medium-term contract.

   (c) Long-term contract. (d) None of these.

4. Gateway of Tally can be activated by pressing :

   (a) Alt + F_4. (b) Alt + D.

   (c) Alt + C. (d) Ctrl + M.

II. Fill in the blanks :

5. Investment account is ———— account.

6. The excess of revenue receipts over revenue expenditure in life insurance is called ————.

7. Alt + F_5 command stands for ————.

8. Discount relating to unexpired time of bill is debited to discount account and credited to ————.

Turn over

III. State whether the following statements are True *or* False :

9. The assets acquired in satisfaction of claims are called non-banking assets.
10. The annual payment on insurance company guarantees to pay in consideration of lumpsum received in advance is bonus.
11. In respect of Government Securities Price quoted is ex-interest unless otherwise stated.
12. For account vouchers related to purchase transaction, the key is F8.

IV. Match the following :

13. Debit note	(a) 1952.
14. Sales order	(b) F_7.
15. Endowment Policy	(c) Alt + F_4.
16. Banking Regulation Act	(d) Alt + F_5.
	(e) Matures after a fixed period.
	(f) 1949.

(4 × 1 = 4)

Section B

Answer any **five** *questions.*
Each question carries a weight of 1.

17. What is money at call and short notice ?
18. What do you mean by NPA ?
19. What is commission on re-insurance ceded ?
20. Define double insurance.
21. Define bonus share.
22. What is meant by average clause ?
23. Define E-Commerce.
24. How will you prepare columnar reports in Tally ?

(5 × 1 = 5)

Section C

Answer any **four** *questions.*
Each question carries a weight of 2.
Answer should not exceed half **a page** *each.*

25. What are cashflow and fundflow statements ? How are they created in Tally ?
26. Briefly explain the Ex-interest and cum-interest quotations.

27. What is valuation balance sheet ? Give a specimen of it.

28. Enumerate the details to be given in schedules relating to Advance and Investments.

29. Define contingent liabilities. What are contingent liabilities in banks ?

30. The Life Assurance Fund of sunshine Life Insurance Company Limited shows a balance of Rs. 76,87,500 on 31.3.2012. It was later observed that the following had not been taken into account.

    (a) Dividend from investment Rs. 3,50,000.

    (b) Income tax on the above Rs. 32,000.

    (c) Bonus in reduction of premium Rs. 4,85,000.

    (d) Claims covered under re-insurance Rs. 3,25,000.

    (e) Claims intimated but not yet admitted by the Company Rs. 8,07,000.

    Find out the balance of Life Assurance Fund.

(4 × 2 = 8)

Section D

Answer any **two** *questions.*
Each question carries a weight of 4.

31. From the following particulars, prepare Profit and Loss Account of the safety Bank for the year ended 31st March 2012.

		Rs. ('000)
Interest on Deposits	...	3200
Commission (Cr)	...	100
Interest on loans	...	2490
Sundry charges (Dr)	...	100
Rent and Rates	...	200
Payment to Employees	...	500
Discount on Bills discounted	...	1490
Interest on overdrafts	...	1600
Interest on cash credits	...	2320
Auditor's fees	...	35
Directors fees	...	16
Bad debts written off	...	300

32. Kirpa Investments Ltd hold 1,000, 15% Debentures of Rs. 100 each in U.P. industries Ltd as on 1st April 2010, at a cost of Rs. 1,05,000. Interest is payable on 30th June and 31st December every year. On 1st May 2010, 500 Debentures were purchased cum interest at Rs. 53,500. On 1st November, 2010, 600 Debentures are sold ex-interest at Rs. 57,300. On the 30th November, 2010, 400 Debentures were purchased ex-interest at Rs. 38,400. On 31st December 2010, 400 Debentures were sold cum-interest for Rs. 55,000.

Prepare Investment account valuing holdings on 31st March 2011 at cost (applying FIFO method)

33. The godown of Goodluck Ltd caught fire on 15th August 2011. Available records give the following information :

		Rs.
Stock on 1st April 2010	...	40,000
Stock on 31st March 2011	...	50,000
Purchases less return during 2010 – 11	...	4,20,000
Wages and manufacturing expenses	...	40,000
Sales less return during 2010 – 11	...	6,00,000
Purchases from 1st April to 15th August 2011	...	2,90,000
Sales from 1st April to 15th August 2011	...	4,00,000
Wages and Manufacturing expenses :		
upto 15th August 2011	...	25,000
Salvaged stock	...	18,000

The Company Ltd. maintain a uniform rate of Gross profit. Prepare statement to ascertain the amount of claim to be lodged.

(2 × 4 = 8)