20100489

QP CODE: 20100489

Reg No : .....

Name : .....

BCOM DEGREE (CBCS) EXAMINATION, MARCH 2020

Sixth Semester

B.Com Model I Co-operation

Optional Core - CO6OCT03 - ACCOUNTING FOR CO-OPERATIVE SOCIETIES

2017 Admission Onwards

A5D56BD9

Instructions to Private candidates only: This Question paper contains **two sections** .Answer **Section I** questions in the answer-book provided. **Section II** Internal Examination questions must be answered in the question paper itself. Follow the detailed instructions given under **Section II**.

Section I

Time: 3 Hours

Marks: 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Define Accounting.
2. Elucidate Day Book.
3. What is Suspense Account Register?
4. What are the books kept by a society with unlimited liability?
5. Elucidate any three subsidiary ledgers to be kept by societies.
6. What is the borrowing capacity of a Primary Co-operative Society?
7. What are the main functions of Accounting?
8. What do you mean by Receipts & Disbursement Statement?
9. Whether R & D Statement and Trial Balance one and the same? If not, what is the difference?
10. How overdue interest is treated in a Co-operative Society?
11. How will you prepare R & D Statement or Trial Balance of a co-operative society?

12. Explain Co-operative Year.

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Explain the following
    a) Register of Dividends b) Suspense Account Register c) Rectification Register

14. Elucidate different types of debentures issued by co-operative societies.

15. Explain the various forms of state aid u/s 53.

16. From the following particulars prepare Receipts and Disbursement Statement of a Service Co-operative Bank for the year ended 31st March 2019:

Items	Amount	Items	Amount
Share capital collected	40,000	Loans to members	7,00,000
Share capital paid	10,000	Loans repaid by members	6,45,000
Deposits collected	1,60,000	Advance due by (Receipt)	2,10,000
Deposits paid	1,00,000	Advance due by (Paid)	2,00,000
Establishment & Contingencies		Advance due to (Receipt)	2,00,000
Borrowings from District Co-operative Bank	90,000	Advance due to (Paid)	2,50,000
		Miscellaneous Income	74,500
Borrowings repaid to District Co-operative Bank	7,20,000	Interest on over dues	1,45,000
		Interest on loans received	2,00,000
Furniture	6,80,000	Opening cash balance	9,500
Withdrawals from Bank	20,000		
Deposit to Bank	10,00,000		
	11,10,000		

17. Write a specimen 'Receipts & Disbursement Statement' of Employees' Co-operative Society.

18. Write a specimen 'Receipts & Disbursement Statement' of a Housing Co-operative Society.

19. Explain summary of defects.

20. Differentiate audit fees and audit cost.

21. Explain the procedure for levy of audit fees.

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. Elucidate different forms of investment of reserve funds and deposits of a co-operative society.

23. Write the specimen of Final Accounts (R & D Statement, P & L Account and Balance Sheet) of an Industrial Co-operative Society.

24. From the following details you are required to prepare the profit and loss account for the year ended 31-03-2019 and a balance sheet on that date of XYZ co-operative society.

Balance Sheet as on 31-03-2018

Liabilities	Amount	Assets	Amount
Share capital	25,000	Cash in hand	400
Interest payable	8,500	Cash at bank	13,200
Deposits	40,000	Loans with members	1,55,000
Borrowings	1,15,000	Investments	12,500
Reserves	3,400	Interest receivable	960
Undistributed profit	2,500	Furniture	3,500
Due by society	12,100	Due to society	12,300
Total	2,06,500	Total	2,06,500

Receipts and disbursement statement for 2018-2019

Particulars	Receipts	Disbursement
Deposit	25,000	15,000
Borrowings	1,35,000	1,25,000
Share	6,500	1,500
Interest	23,500	18,500
Due to	5,300	1,400
Due by	3,400	5,100
Bank account	26,000	35,000
Loans to members	1,29,000	1,44,000
Investments	–	7,500
Total	3,53,700	3,53,000
Opening balance	400	
Closing balance		1,100
	3,54,100	3,54,100

Adjustments:

1. Interest payable – Rs. 7,200
2. Interest receivable – Rs. 11,250
3. Depreciate furniture 5%
4. Reserve for gratuity Rs. 1,000

25. Explain the duties, powers and responsibilities of co-operative auditor.

(2×15=30)