

ST MARYS P.G. COLLEGE VIDISHA

M. COM IVth SEM.

Sub: Institutional Accounting

Note: All the questions are Compulsory

SECTION - A

Objective types Questions

Q-1 Choose the correct answer.

(i) Minority interest is shown in consolidated B/S in the.

(a) The Assets side

(b) The liabilities side

(c) The Assets & liabilities side

(d) No Where.

(ii) Indian banking company Act passed on ...

(a) 1949

(b) 1947

(c) 2008

(d) 1975

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(10) plant & machinery shown of Capital Account in side.

- (a) Debit side
- (b) Credit side
- (c) Debit and Credit side
- (d) None of these.

(11) The members of Co-operative society have liability

- (a) Limited
- (b) Unlimited
- (c) Joint
- (d) Joint and several.

(12) Responsibility accounting is also known as --

- (a) performance ratio accounting
- (b) Activity ratio accounting
- (c) Both (a) and (b)
- (d) None of above

[SECTION B]

Short answer -types Questions

Q.2. Explain Minority shareholder interest

OR

Explain inter company transaction

Q.3. What do you know about General insurance.

OR

Give specimen of Bank's profit and loss account

Q.4. Discuss the merit and demerit of Double Account System

OR

Give the format of receipts and Exp on Capital Account

Q.5. What is accounting of co-operative society

OR

Explain the Hotel accounting

Q.6. What is the meaning of Government Accounting.

OR

Describe the structure of Government Accounting

SECTION - C

Long term answer types questions

Q.7. Define holding company and subsidiary company and explain merit and demerit of holding company

OR.

The following Balance Sheet Golu Ltd and Sumit Ltd on 31st March 2008

Liab	Golu	Sumit	Asset	Golu	Sumit
Share Capital (each Rs 10/-)	12000	5000	Fixed asset	10000	6000
Creditor -	14500	3000	Current assets	11500	2000
P&L A/c.	2500	1500	Cash	7000	1000
	<u>29500</u>	<u>9000</u>		<u>28500</u>	<u>3000</u>

On 1st April 2008 Golu Ltd purchase 80% share of Sumit Ltd. as per 15/- per share prepare consolidated B/S.

Q.8 Prepare with imaginary figures - the revenue account and Balance Sheet of General Insurance Company

OR

Q 8 From the following information prepare Insurance Revenue account on 31st March 2008

Claims paid	R
Premium received	240000
Reinsurance premium	60000
Commission	100000
Mgt Expenses	150000
Premium for unexpired risk 1.4.2007	260000
Claims unpaid on 1.4.2007	20000
Claims unpaid on 31st Mar 2008	35000

Make provision for unexpired risk at the year ended
Soj of Net premium

Q 9 Describe the calculation of Clear profit with reference electricity supply company

OR

After payment Rs 70000 as interest on debentures an electric company make a clear profit Rs 1800000 prepare Statement including disposal of (surplus) of profit bond Rate 10%.

Dep written off	100000
Sy Investment	
Reserve fund	1800000
Conting. Reserve	1400000
Preliminary Exp	70000
Customer comm for Serviceline	90000
Fixe assets cost	6000
Loan from state ele. board.	1500000
Security deposit of customer	500000
Average w.c	1400000
Tax and dividend contad Res	100000
Develop Reserve	700000

Q.10. Explain importance of co operative societies accounting.

OR

Explain advantage and disadvantage of Hotel accounting.

Q.11 Describe the organisation and functions of public Accounts Comptroller

OR

Write short notes on the following

- (i) public Accounts
- (ii) Contingency funds
- (iii) Accounting of Govt undertaking.

OR

Describe rights and duties of comptroller and Auditor General of India.



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