

KGUC
(NEP 2020)
Semester Exam Sept./Oct. - 2025
Sub – Accountancy and Financial Management - III

Class: S.Y.B.Com
Semester - III

Marks: 30
Time: 1 hrs.

- N. B.**
- 1. Solve any Two questions from the following.**
 - 2. Figures to the right indicates full marks.**
 - 3. Only simple calculator is allowed.**

- Q. 1. Sachin Ltd. Company was incorporated on 1st May, 2024 to purchase running business of Kapil Ltd. From 1st January, 2024. (15)**

Profit & Loss A/c
for the year ended 31st December, 2024

Particulars	₹	Particulars	₹
To Salaries	39,600	By Gross Profit b/d	1,70,500
To Directors' Free	5,060		
To Rent & Taxes	12,000		
To Electricity Charges	2,400		
To Insurance	3,000		
To Commission	7,600		
To Advertising	8,200		
To Carriage	2,800		
To Office Expenses	9,500		
To Preliminary Expenses	6,500		
To Bad Debts	2,500		
To Interest on Loans	3,000		
To Net Profit	68,340		-
	<u>1,70,500</u>		<u>1,70,500</u>

The total sales for the year ended 31st December, 2024 was ₹5,50,000 out of which ₹1,37,500 were for the period from 1st January, 2024 to 1st May, 2024.

Find out the profit prior to incorporation and subsequent to incorporation.

- Q.2. Following balances have been extracted from the books of Arvind Ltd as on 31-3-2025. (15)**

	₹
Share Capital (₹10)	20,00,000
15% Debentures	10,00,000
Proposed dividend	1,00,000
Live Stock	18,00,000
WIP	8,00,000
Securities Premium	2,00,000
Creditors	4,00,000

P & L A/c (Dr.)	1,00,000
Govt. Securities	8,00,000
Discount on issue of Debentures	2,00,000

Prepare Balance Sheet as per Schedule III of the companies Act, 2013.

Q.3. Disclose the following items in the SO P&L as per Schedule III.

(15)

	₹
1. Sale of goods	80,00,000
2. Interest on Investment	1,00,000
3. Dividend income	50,000
4. Opening stock	2,00,000
5. Closing stock	1,00,000
6. Purchases of goods	6,00,000
7. Depreciation on building	2,00,000
8. Salaries & Wages	3,00,000
9. Interest on Debentures	50,000
10. Rent	30,000
11. Insurance	20,000

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for the year ended 31st December, 2024**

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