

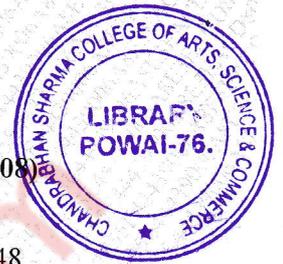
Duration: 2.5 hours

- Note: 1) All questions are compulsory.
2) Working Notes should form part of your answer.
3) Figures to the right indicate full marks.

Q.1. (A) Select the correct alternatives and rewrite the sentence. (Any 8)

(08)

- 1) At present electricity Companies are governed by _____.
 - a) Electricity Act 1910
 - b) Electricity (Supply) Act 1948
 - c) Electricity Regulatory Companies Act 1998
 - d) Electricity Act 2003
- 2) The Whole of the day to day management of a co-operative society vests in _____.
 - a) The general body
 - b) The managing committee
 - c) The secretary
 - d) The chairman
- 3) Value of share of each member in capital of the society _____.
 - a) Rs.250
 - b) Rs.300
 - c) Rs.1500
 - d) Rs.3000
- 4) Interest is always calculated on the _____.
 - a) Market value of the security
 - b) Nominal value of the security
 - c) Book value of the security
 - d) Weighted average cost of the security
- 5) The cost of right shares is _____.
 - a) Added to the cost of investment
 - b) Subtracted from the cost of investment
 - c) No treatment is required
 - d) None of the above.
- 6) _____ is the fluctuating Income Bearing security.
 - a) Debenture
 - b) Equity Shares
 - c) Preference Shares
 - d) Government Security
- 7) The maximum load that fund can charge is determined by the _____.
 - a) AMC
 - b) SEBI
 - c) AMFI
 - d) Distribution agents based on demand for the fund
- 8) The NAV of the mutual Fund _____.
 - a) Is always constant
 - b) Keeps going up at steady rate
 - c) Fluctuates with market price movements
 - d) Cannot go down at all
- 9) A mutual Fund in India is a _____.
 - a) Body corporate
 - b) Company
 - c) Trust
 - d) An asset management company.



- 10) Total number of International financing reporting standards is _____.
- a) 41
b) 15
c) 33
d) 19

Q.1(B) Match the column (Any 7)

(07)

Sr.No	Column A	Sr.No	Column B
1	IFRS 2	A	Equity Growth Fund
2	Highest Risk associated Fund	B	AS 13
3	Moderate Risk fund	C	Maximum Cash Balance
4	Profit on sale at investment	D	Prize Fund
5	Investment Accounting	E	25% of the net profit each year
6	Fixed Income bearing securities	F	Short Term Bond Fund
7	Special Fund	G	Credited to profit and loss account
8	Bye law No 145	H	Business Combinations
9	Company transfer to reserve fund every year	I	Share based Payment
10	IFRS 3	J	Debentures

Q.2 a. From the following trial balance as on 31/03/2017, Prepare Final accounts in the prescribed format as per applicable legal provisions.

(15)

Particulars	Rs	Particulars	Rs
Audit Fees	10,000	Collection for establishment expenses	12,68,919
Cash in hand	8,24,175	Collection for property expenses	13,44,570
Cash in Bank	2,01,456	Income and expenditure account	9,49,298
Dues from Members	13,95,132	Interest - Fixed Deposit	35,408
Electricity Charges	2,52,082	Interest - saving Account	1,16,313
Equipments	2,06,120	Members contribution for building	26,31,600
Fixed Deposits	13,80,522	Premium on transfers	1,00,000
Land and Building	26,31,600	Sinking Fund opening	25,49,500
Property Taxes	18,95,609	Statutory reserve Fund Opening	3,10,129
Receivable from promoters	41,950	Subscribed Capital	
Repairs and maintenance	1,60,948	885 shares of Rs.50 each	44,250
Salaries	1,48,940	Transfer Fees	800
Security	96,612		
Water Charges	1,05,641		
Total	93,50,787	Total	93,50,787

Additional Information

- Authorised Capital 8000 shares of Rs.50 each.
- Outstanding electricity expenses Rs.32,368
- Depreciation on equipments @ 10%
- Prepaid security expenses Rs.5,984

OR

Q.2. b. The Trial Balance of GLA Electric Supply Ltd. For the year ended 31st March, 2019 is as below:

Particulars	(15)	
	Dr. ` (000)	Cr. ` (000)
Share Capital:		
60,00,000 Equity shares of Rs. 10 each		60,000
Patents and Trademarks	2,000	-
14% Debentures	-	24,000
11% Term Loan	-	14,000
Land	12,400	-
Building	34,000	-
Power Plant	60,000	-
Electrical Instruments	5,600	-
Capital Reserves	-	7,200
Contingency Reserves	-	12,000
Transformers	16,400	-
Net Revenue Account	-	6,800
Inventories	11,600	-
Trade Receivables	6,400	-
Contingency Reserve Investments	12,000	-
Bank Balance	2,400	-
Public Lamps	3,200	-
Depreciation Fund		24,000
Trade Payables		6,000
Declared Dividend		12,000
	1,66,000	1,66,000

Prepare Balance sheet of GLA Electric Supply for the year ended 31st March, 2019.

Q.3. a. During the year ended 31st March 2018 Mr. Amod bought and sold the following 12% debentures of Rs.100 each of Sunshine Ltd. Interest being payable by Sunshine Ltd on 1st April and 1st October every year. (15)

Date	Particulars
1st June 2017	Bought 300 Debentures at 92 ex-Interest
1st September 2017	Bought 100 Debentures at 94 cum-Interest
1st December 2017	Sold 200 Debentures at 95 ex-Interest
1st February 2018	Bought 150 Debentures at 98 cum-Interest

Books are closed on 31st March every year. Market Price on 31st March 2018 was Rs.90 per debenture. You are required to prepare Investment in 12% Debentures in Sunshine Ltd. Account for the year ended 31st March, 2018 in the books of Mr. Amod.

OR

Q.3 b. Mr. Sawant entered in to the following transactions of purchases and sale of equity shares of Rainbow Ltd. The shares have paid up value of Rs.10 per share. (15)

Date	No of Shares	Terms
01-01-2018	600	Buy @ Rs.20 per share
15-03-2018	900	Buy @ Rs.25 per share
20-05-2018	1000	Buy @ Rs.22per share
25-07-2018	2500	Bonus shares received
20-12-2018	1500	Sale @ Rs.22 per share
01-02-2019	1000	Sale @ Rs.24 per share

Additional Information

1. On 15th September 2018 dividend @ Rs.3 per share was received for the year ended 31st march 2018.
2. On 12th November 2018 the company made right issue of equity shares in the ratio of one share for five shares held on payment of Rs.20 per share. He subscribed to 60% of the shares and renounced the remaining shares on receipt of premium of Rs.3 per share.
3. Shares are to be valued on weighted average cost basis.

You are required to prepare Investment Account for the year ended 31-03-2018 and 31-03-2019.

Q.4 (A)

Calculate the NAV of a Mutual fund from the following information: (08)

On 1/4/2017

Outstanding units 1 Crore of Rs.10 each= Rs.10 Crores (Market value Rs.16 Crores)

Outstanding Liability Rs.5 Crore.

Other Information

- 20 lakhs units were sold during the year at Rs.24 per unit.
- No additional investments were made during the year and as at the year end 50% of the investment held at the beginning of the year were quoted at 80% of book value.
- 10% of the investment have declined permanently 10 % below cost
- At the year 31/03/2018 outstanding liabilities were Rs.1 Crore.
- Remaining Investments were quoted at Rs.13 crores.

Q.4(B)

The investment portfolio of a mutual fund scheme includes 5000 shares of A ltd and 4000 shares of B ltd acquired on 31stDecember 2016. The cost of A ltd's share is Rs.40 while B ltd's shares is Rs.60. The market value of these shares at the end of the 2016-17 was Rs.38 and Rs.64 respectively. On 30/06/2017, shares of both the companies were disposed off realising Rs.37 per A ltd's share and Rs. 67 per Y ltd's share. Show important accounting entries in the books of the fund for the accounting years 2016-17 and 2017-18 (07)

OR

Q.4 (C)

(15)

A Metro Mutual fund Co. has the following assets under it on the close of business as on:

Company	No of shares	1 st February 2012 Market price per share (Rs)	2 nd February 2012 Market price per share (Rs)
NG	20,000	20.00	20.50
MD	30,000	312.40	360.00
PC	20,000	361.20	382.10
PS	60,000	505.10	503.90

Total No of Units 6,00,000

1. Calculate Net Asset Value (NAV) of the fund
2. Assuming One Mr. A, submits a cheque Rs.30,00,000 to the mutual fund and the mutual fund manager of this company purchases 8,000 shares of MD ltd and the balance amount is held in Bank. In such a case what would be the position of the fund.
3. Find new NAV of the fund as on 2nd February,2012.

Q.5 A Discuss the meaning and features of Mutual Fund.

(08)

Q.5 B Explain effect of Ex-interest and Cum-Interest price on Accounting.

(07)

OR

Q.5 C Write short note on (Any 3)

(15)

1. Pre acquisition dividend.
2. Types of Mutual Fund
3. Reserve Fund in Co-op housing society.
4. Accounting for Depreciation for Electricity accounts
5. Large Cap, Mid Cap and Small Cap mutual funds.