

Duration: 2½ Hours

Marks: 75

- N.B.:** 1. All questions are compulsory.
 2. Figures to the right indicate full marks.
 3. Working notes wherever necessary should form a part of your answer.
 4. Use of a simple calculator is allowed.

Q.1 A. Choose the correct alternative and rewrite the statement:- (Any Eight) 8M

1. Formats of financial statements of Electricity Companies are laid down in _____.
 a) The Central Electricity Regulatory Commission Act
 b) The Companies Act
 c) The Income Tax Act
 d) The Electricity Act, 2003
2. Rule 62(1) provides that the balance sheet and profit and loss account of cooperative society should ordinarily be _____.
 a) As per schedule 6
 b) As per schedule 3
 c) In form M
 d) In form N
3. The fund sponsor has to contribute _____.
 a) Nothing to the AMC
 b) The total net worth of the AMC
 c) Exactly 50%
 d) At least 40% of the AMC's net worth
4. The organisation that manages the investment is known as _____.
 a) Investment Company
 b) Asset Management Company
 c) Management Company
 d) Financial Management Firm
5. Debt equity ratio for financing capital expenditure is _____.
 a) 70% debt, 30% equity
 b) 60% debt, 40% equity
 c) 50% debt, 50% equity
 d) 30% debt, 70% equity
6. PQR buys 200 Debentures of nominal value of Rs. 100 each of SBI Ltd. at Rs. 101 (cum-interest) on 01-03-2025 from ABC. Interest @ 12% is to be paid half yearly on 30th June and 31st December. Total payment made by PQR is _____.
 a) Rs. 19,600
 b) Rs. 20,200
 c) Rs. 20,000
 d) Rs. 19,800
7. As per Indian GAAP financial statements are presented at _____.
 a) Historical cost
 b) Market value
 c) Fair value
 d) Replacement value
8. Under Cooperative Society, cheque payments are governed by _____.
 a) Bye law no. 144
 b) Bye law no. 145
 c) Bye law no. 146
 d) Bye law no. 147
9. The total number of International Accounting Standards are _____.
 a) 19
 b) 29
 c) 33
 d) 41
10. Cost of investment includes purchase price and _____.
 a) Acquisition charges
 b) Quotation price
 c) Carrying amount
 d) Original price

Charges			
Property Tax	22,000		
Insurance Premium	12,500		
Miscellaneous Expenses	1,700		
Repair Expenses	6,000		
	13,70,000		13,70,000

Additional Information:

- 25% of the surplus of the current year should be transferred to the Reserve Fund.
- Outstanding Electricity charges ₹1,000.
- Prepaid printing & stationary ₹ 300.
- Due from members towards contribution for maintenance ₹ 6800
- Provide depreciation on Building @ 10% and Furniture @ 5%.

Prepare Income and Expenditure account for the year ended 31st March, 2025 and Balance Sheet as on that date in the prescribed format required under the Maharashtra Co-operative Societies Act

OR

- Q.2 B. The Trial Balance of Star Electric Supply Ltd. for the year ended 31st March, 2025 is as

15M

Particulars	Debit (₹ '000)	Particulars	Credit (₹ '000)
Patents and Trademark	2,500	Share Capital: Equity Shares of ₹10 each	50,000
Land (additions during the year ₹1,070)	12,450	Share Capital: 14% Preference Shares of ₹100 each	15,000
Building (additions during the year ₹4,980)	35,000	15% Debentures	20,600
Plant and Machinery	57,000	16% Term Loan	14,000
Mains	4,500	Capital Reserve	4,000
Office Furniture	3,150	Contingency Reserve	12,000
Meters	2,450	General Reserve	32,500
Electrical Instruments	1,550	Depreciation Fund	60,500
Transformers	60,500	Sundry Creditors	15,300
Stock in Hand	12,050	Proposed Dividend	5,540
Sundry Debtors	11,530	Profit & Loss A/c (Opening Balance)	3,200
Contingency Reserve Investment : SBI	18,000	Profit for the year 2024-25 (subject to	16,440

Bonds – 2022		adjustments)	
Other Investments	22,000		
Cash and Bank	5,400		
Public Lamps	1,000		
	2,49,080		2,49,080

Adjustments:

1. Transfer to Contingency Reserve ₹ 2,00,000 and to General Reserve ₹ 2,70,000
2. Loss on Contingency Reserve Investment ₹ 25,000
3. Make a Provision for debts considered doubtful of ₹ 15,14,000.
4. During the year 2024-25 1,00,000 14% Preference Shares were redeemed at a premium of 10% out of proceeds of fresh issue of Equity Shares of necessary amounts at a premium of 10%.

You are required to prepare general Balance Sheet as on 31st March, 2025 as per Schedule III of the Companies Act, 2013.

- Q.3 A.** During the year ended 31st March 2025, Mr. Vikas bought and sold the following 11% Debentures of ₹100 each of TCL Ltd. Interest being payable by TCL Ltd. on 1st October and 31st March every year. **15M**

Date	Particulars
1st April, 2024	Bought 300 Debentures at ₹92 ex-interest
1st July, 2024	Bought 100 Debentures at ₹94 cum-interest
1st January, 2025	Sold 200 Debentures at ₹95 ex-interest
1st February, 2025	Bought 150 Debentures at ₹98 cum-interest

Books are closed on 31st March every year. Market Price on 31st March 2025 was ₹ 90 per debenture. You are required to prepare Investment in 11% Debentures in TCL Ltd. Account for the year ended 31st March, 2025 in the books of Mr. Vikas (Apply AS-13).

OR

- Q.3 B.** Mr. Avinash has entered the following transactions of purchase and sale of Equity Shares of Ambika Ltd. The shares have a face value of ₹ 10 per share. **15M**

Date	No. of shares	Terms
1 st January, 2024	1,600	Purchased at ₹ 20 per share
15 th March, 2024	1,900	Purchased at ₹ 27 per share
20 th June, 2024	2,000	Purchased at ₹ 22 per share
25 th July, 2024	3,500	Bonus shares received
20 th December, 2024	2,500	Sold at ₹ 24
5 th February, 2025	2,000	Sold at ₹ 20

