



Shri Swami Vivekanand Shikshan Sanatha's
Vivekanand College (Autonomous), Kolhapur
DEPARTMENT OF COMMERCE

NOTICE

Date: 18/02/2019

All the students of B.Com III (Accountancy) are hereby informed that Unit Test on Accountancy Paper III will be taken on 23rd Feb. 2019 in Room No. 33 in the scheduled lecture. Student should remain present.

Subject teacher
(Mrs. P.C. Parishwad)

HOD
(Dr. M. V. Charankar)



Shri Swami Vivekanand Shikshan Sanstha's
Vivekanand College (Autonomous), Kolhapur



DEPARTMENT OF COMMERCE
UNIT TEST

Class- B.COM III (Sem-VI)


Subject: Advanced Accountancy- Paper III

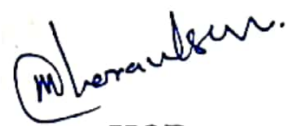
Date: 23/02/2019

Total Marks-10

MARK-LIST

Sr. No.	Roll No.	Marks
1	7065	10
2	7072	10
3	7079	10
4	7084	10
5	7093	10
6	7101	10
7	7103	10
8	7104	08
9	7141	10
10	7221	08
11	7240	06
12	7243	10
13	7249	08
14	7303	10
15	7305	06
16	7311	10
17	7329	10


Subject teacher
Mrs. P. C. Parishwad


HOD
Prof. Dr. M. V. Charankar

Chouhale Poojari Vasant

Roll NO - 7329

Unit Test

Exam III

Advanced Accountancy III

classmate

Date

23-2-2019

calculate the average amount of working capital from the following figures for the year

Log in Payments

wages 1 1/2 weeks	520000
stores & material 1 1/2 week months	90000
office staff 1 1/2 months	124200
Rent 6 months	120000
other expenses 1 1/2 months	90000
manager salary 1/2 months	9000

Average amount locked up in stores

finished goods	10000
Stock of store	16000

pre-payments

expenses paid (quarterly in advance)	16000
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Period of Average credit given

Domestic sales - 6 weeks	624000
Foreign sales - 11 1/2 weeks	156000

Add - 10% for contingencies



Unit Test

B.Com - III

Advanced Accountancy - Paper - III

Name - Anurag Marubhi Phungar

Date - 23rd Feb 2019.

Roll No. 7065

calculate the average amount of working capital from the following figure for the Year

Wages 1 1/2 weeks	52,000
Stores And material 1 1/2 month	96,000
office stock 1 1/2 month	1,24,800
Rent 6 month	20,000
Other expenses 1 1/2 month	96,000
managers salary	9600

Average Amount locked up

finished goods	10,000
Stock of store	16,000

Prepayments -

expenses paid quarterly in advance	16,000
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Period of Average credit Given -

Domestic sales - 6 weeks	6,24,000
foreign sales - 1 1/2 weeks	1,56,000

Add 10% extra Contingency

UNIT TEST

10
10

B.com III

Advanced Accountancy. - paper II.

Name: Manisha Pundirang Gadhkari

Date - 23rd - Feb - 2019.

Roll No = 7072

calculate the Avg. amt of Working capital from the following year.

a) leg. in payment -

- wages 1 1/2 weeks. 52,000
- stores & material 1 1/2 mths. 96,000
- office staff 1 1/2 month. 124,800
- Rent 6 months. 20,000
- other expenses 1 1/2 month. 96,000
- managers salary 1/2 month. 9,600

b) Avg amt locked up in stores

- finished good. 10,000
- stock of store. 16,000

c) Prepayment -

- expenses paid quarterly in advance 18,000

d) period of Avg credit given -

- Domestic sale 6 weeks 624,000
- foreign sales 1 1/2 week 156,000
- Add: 10% for contingencies.

A] CURRENT ASSETS.

I] Inventory.

① Raw material. (Stock of stores) 16,000.

② W.I.P.

~~10,000~~ 26,000

③ finished goods.

II] DEBTORS:-

① Domestic sales = $\frac{6,24,000 \times 6 \text{ (week)}}{52 \text{ week}}$

72,000

② foreign sales = $\frac{1,56,000 \times 1.5 \text{ week}}{52 \text{ week}}$

4,500

③ pre-payments = $\frac{16,000 \times 3 \text{ mth.}}{12 \text{ mth.}}$

4,000

④ cash in hand.

Nil.

TOTAL CURRENT ASSETS.

1,06,500

less: CURRENT LIABILITIES.

① Creditors = $\frac{96,000 \times 1\frac{1}{2} \text{ mth.}}{12 \text{ mth.}}$

12,000.

② outstanding exp.

③ office staff = $\frac{1,24,800 \times 1\frac{1}{2} \text{ m.}}{12}$

15,600.

④ wages = $\frac{5,20,000 \times 1\frac{1}{2} \text{ m}}{12}$

15,000.

⑤ Rent = $\frac{20,000 \times 6 \text{ m}}{12}$

10,000.

⑥ other exp = $\frac{96,000 \times 0.5 \text{ m}}{12 \text{ m}}$

400 65,000

add :- 10% contingencies (41,500 x 10%)

✓ 41,500.

✓ 4150.

WORKING CAPITAL.

✓ 45650.

10

Unit Test.

10/10

B. Com III
Advanced Accountance - Paper III

Name :- Sonali - R. Shinde.
Roll No - 7303.

Date - 23rd Feb. 2019.

Calculate the average amt of working capital From the following figures for the year

a)	Lag in Payment.	
	wages - $1\frac{1}{2}$ weeks.	520000.
	Stores & Material - $1\frac{1}{2}$ months.	96000
	Office staff - $1\frac{1}{2}$ months.	1,24800
	Rent - 6 months.	20000
	Other Expenses - $1\frac{1}{2}$ months.	96000
	Manager's salary - $\frac{1}{2}$ months.	96000
b)	Average Amount locked up in stores.	
	Finished goods.	10000
	Stock of stores.	16000.
c)	Pre-Payments.	
	Expenses paid quarterly in advance.	16000.
d)	Period of Average credit given.	
	Domestic sales - 6 weeks.	6,24,000.
	Foreign sales - $1\frac{1}{2}$ weeks.	1,56,000.
	Add :- 10% for contingencies.	

A. Current Assets.

I. Inventories.

A. Raw Materials.

B. Finished goods.

II Debtors.

i. Domestic sales.

$$\frac{6,24,000 \times 6 \text{ weeks}}{52 \text{ weeks}}$$

52 weeks.

ii. Foreign sales.

$$\frac{1,56,000 \times 1\frac{1}{2} \text{ weeks}}{52}$$

52.

III Total Current Assets. (A).

$$\text{Pre payment} = 16,000 \times \frac{3}{12}$$

(A).

LESS = B. Current liabilities.

I. Leg. in Payment.

a. wages =

$$\frac{3,20,000 \times 1\frac{1}{2} \text{ weeks}}{52}$$

52.

b. Stores & materials.

$$\frac{36,000 \times 1\frac{1}{2} \text{ months}}{12}$$

12.

C. office staff.

$$\frac{1,24,800 \times 1\frac{1}{2} \text{ months}}{12}$$

12.

d. Rent

$$\frac{20000 \times 6 \text{ months}}{12}$$

10000

2 other Expenses

$$\frac{96000 \times \frac{1}{2} \text{ months}}{12}$$

12000

D. Manager Salary

$$\frac{9600 \times 6.5 \text{ months}}{12}$$

400

~~65000~~

Total current liabilities

~~66500~~

working capital (A-B)

41500

~~10000~~

Add- 10% contingencies

4150

~~10000~~

Requirement of working capital

~~41500~~

45650

10