

B. Com - III

Total Marks (08)

Advanced Accountancy - I



Sr. No.	Name	Sign
1)	Khude Rohan Kubar (01)	<u>Roh</u>
2)	Sahil Raorane (03)	[Redacted]
3)	Rohit Patil (00)	[Redacted]
4)	Kanjit Sutar (00)	[Redacted]
5.	Priyanka .M. Purohit (08)	<u>Priyanka</u>
6	Sana. B Manee (05)	<u>S Manee</u>
7	Umaravati J. Patil (08)	<u>Umaravati</u>
8.	Madhuri. A. Mahadik (04)	<u>Madhuri</u>
9.	Aishwarya. M. Dhavale (06)	<u>Aishwarya</u>
10.	Seemav .S. Tanmor (02)	<u>Seemav</u>
11.	Shruti S. Solankure (04)	<u>Shruti</u>
12.	Shehal R. Sutar (06)	<u>Shehal</u>
13.	Nikita Pandurang Kembale (04)	<u>Nikita</u>
14.	Deeplaxmi Jitendra shinde (06)	<u>D.J. Shinde</u>
15.	Shivani Rajendra Shingade (08)	<u>Shivani</u>
16.	Anuradha Balaso Patil (06)	<u>Anuradha</u>
17.	Mubina Amit Kalawant (08)	<u>M.A. Kalawant</u>
18.	Samiya Aslam Mulla (03)	<u>Samiya</u>
19.	Saloni Chandrakant Kothavale (08)	<u>Saloni</u>
20	Sayali Shivaji Sankpal. (05)	<u>Sayali</u>
21.	Monali Sanjay Power. (03)	<u>Monali</u>



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04/08/17

(Ms. U. D. Dabade)  
Asst. Prof.

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Surprise Test  
B.Com - III

04/08/2018

21/7/03  
08

Trading A/c for the year ending  
31 Mar 2015

Particulars	Amount ₹	Particulars	Amount ₹
Op. stock	6,00,000		
Purchased	14,00,000	By Sales	22,00,000
Less: Overvalued	13,40,000	Less: Overvalued	40,000
	13,60,000		21,60,000
		By Cl. stock	6,80,000
		Less: Overvalued	40,000
G.P	8,40,000		6,40,000
	<u>28,00,000</u>		<u>28,00,000</u>

Gross Profit

$$= \frac{\text{G.P}}{\text{Sales}} \times 100$$

$$= \frac{8,40,000}{21,60,000} \times 100$$

$$= 38.88$$



[3]

Surprise Test - B.com III

Q. Fire aquired in premises of ..... Co. 1st Sep 2015 & stock of value ₹ 2,00,000 was salvaged & business books record save. Following info obt.

Particular	₹
1) Purchases for year ended 31st Mar 2015	₹ 14,00,000
2) Sales for year ended 31st Mar 2015	22,00,000
3) Purchases from 1st April 2015 to 1st Sep 2015	4,80,000
4) Sales from 1st April 2015 to 1st Sep 2015	7,20,000
5) Stock on 31st Mar 2014	6,00,000
6) Stock on 31st Mar 2015	6,80,000

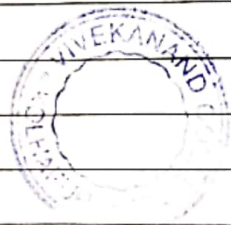
It is also given that stock on 31st Mar 2015 was overvalued by ₹ 40,000. calculate amount of claim to be proceed to insurance company irrespective of losses. the rate of G.P. is to be based on the year ended 31st Mar 2015  
(Shivaji University Dec-2015)

Step-1 Calculate Short Sales :-

Sales for the previous year corresponding to the indemnity period 22,00,000

less: Actual sales 7,20,000

14,80,000



Advanced Accountancy

17) Fire Accrued in the premises of M/s Jankpal & Co. on 1st Sep. 2015 & stock of value ₹ 2,00,000 was sold & business books & records were saved. The following info. was obtained:

Particulars	₹.
Purchases for Year ended 31st March 2015	14,00,000.
Sales for the Year ended 31st March 2015	22,00,000.
Purchases from 1st Apr. 2015 to 1st Sep 2015	4,80,000.
Sales from 1st Apr. 2015 to 1st Sep 2015	7,20,000.
Stock on 31st March 2014	6,00,000.
Stock 2015	6,80,000.

It is also given that stock on 31st March 2015 was overvalued by ₹ 40,000. Calculate the amt of claim to be proceed to the insurance Company irrespective of losses. The rate of gross profit is to be based on the year ended 31st March 2015.



Problem :

Fire occurred in the premises of M/s Sankpal & Co on 1<sup>st</sup> Sept 2015 & stock of value ₹ 2,00,000 was salvaged & business books & records were saved.  
The following information was obtained.

Particular	₹
Purchases for year ended 31-03-15	14,00,000
Sales for the year ended 31-03-15	22,00,000
Purchases from 1-04-15 to 1-09-15	4,80,000
Sales from 1-04-15 to 1-09-15	7,20,000
Stocks on 31-03-14	6,00,000
Stock on 31-03-15	6,80,000

It is also given that stock on 31-03-15 was overvalued by ₹ 40,000.

Calculate the amount of claim to be proceed to the insurance company irrespective to losses. The rate of G/P is to be based on the year ended 31-03-15.

-SUK Dec 2017

Date of fire 1-Sept 2015



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# Surprise Test No (3) Advanced Accountancy

Date 4/08/2018

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Date	1 1

Fire occurred in premises of Sakapal & Co. on 1<sup>st</sup> Sept 2015 & stock of value ₹ 2,00,000 was salvaged & business books & records were saved the following info. was obtained

Purchases for year ended 31 <sup>st</sup> March 2015	14,00,000
Sales for year ended 31 <sup>st</sup> March 2015	22,00,000
Purchases from 1 <sup>st</sup> Apr 2015 - 1 <sup>st</sup> Sept 2015	4,80,000
Sales from 1 <sup>st</sup> Apr 2015 - 1 <sup>st</sup> Sept 2015	7,20,000
Stock on 31 <sup>st</sup> March 2014	6,00,000
Stock on 31 <sup>st</sup> March 2015	6,80,000

It is also given that stock on 31<sup>st</sup> March 2015 was overvalued by ₹ 40,000. Calculate the amt. of claim to be proceed to insurance co. interest of loss rate of G.P is to be based on the year ended 31<sup>st</sup> March 2015

S.U. Dec 2017

## Trading A/c for the year ended 31<sup>st</sup> March 2015

Particulars	Amt ₹	Particulars	Amt ₹
TO Opening Stock	6,00,000	By Sales	22,00,000
TO Purchases	14,00,000		
TO Gross profit (bal. fig)	8,40,000	By Closing Stock	6,40,000
	<u>28,40,000</u>		<u>28,40,000</u>



$$\text{Gross profit Ratio} = \frac{\text{Gross profit}}{\text{Sales}} \times 100$$

$$= \frac{8,40,000}{22,00,000} \times 100$$

$$= 38.18\% \quad | \quad \text{39\%} \quad \text{38\%}$$

Memorandum Trading A/c  
for the period from 1<sup>st</sup> Apr 2015 - 30<sup>th</sup> Aug. 2015

Particulars	Amt ₹	Particulars	Amt
TO opening Stock	6,40,000	By Sales	7,20,000
TO Purchase	4,80,000	By Closing Stock (bal. fig)	
<del>TO G.P</del>	<del>2,73,600</del>	(value of stock on date of fire)	6,73,600
TO G.P	2,73,600		
	<u>13,93,600</u>		<u>13,93,600</u>

Statement of Claim for loss of stock

Value of stock on date of fire	6,73,600
(-) Stock Salvaged	2,00,000
Amount of Claim	<u>4,73,600</u>

# Working Note

Valuation of ~~the~~ stock on 31st March 2015

Stock given	6,80,000
(-) overvaluation	<u>40,000</u>
	<u>6,40,000</u>





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[S. U. Dec 2017]

Q Fire occurring in the premises of M/s Sant on 1<sup>st</sup> Sept 2015 and stock of value ₹ 2,00,000 was salvaged and business books & records were saved. The following information obtained.

Particular	₹
Purchases for the year ended 31 <sup>st</sup> March 2015	14,00,000
Sales for the year ended 31 <sup>st</sup> March 2015	22,00,000
Purchases from 1 <sup>st</sup> April 2015 to 1 <sup>st</sup> Sept 2015	4,80,000
Sales from 1 <sup>st</sup> April 2015 to 1 <sup>st</sup> Sept 2015	7,20,000
Stock on 31 <sup>st</sup> March 2014	6,00,000
Stock on 31 <sup>st</sup> March 2015	6,80,000

It is also given that stock on 31<sup>st</sup> March 2015 was overvalued by ₹ 40,000. Calculate the amount of claim to be process to insurance co. irrespective of loss. The rate of gross profit is to based on year ended 31<sup>st</sup> March 2015.

Dr		Trading A/c		Cr	
Particulars	₹	Particulars	₹		
To Opening stock	6,00,000	By Sales	22,00,000		
To Purchases	14,00,000	By Closing stock	6,80,000		
		Add: Overvalued	40,000		
		less: Overvalued	40,000		
To Gross profit	8,40,000		6,40,000		
	28,40,000		28,40,000		



III) Gross profit rate =  $\frac{\text{G.P.}}{\text{Sales}} \times 100$

$$= \frac{8,440,000}{92,990,990} \times 100$$

$$= \frac{8440}{9299.099} \times 100$$

$$= 90.76\%$$

III Memorandum Trading A/c

Dr Particulars	£	Cr Particulars	£
To Purchase A/c	4,80,000	By Sales	7,20,000
To Opening A/c	6,40,000	By Closing Stock	6,88,000
To G.P %	2,88,000		
Total	14,08,000	Total	14,08,000

IV Statement

Closing Stock	6,88,000
less: Amt of salvage	2,00,000
	<u>4,88,000</u>

Average clause = Amt of policy x