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BASCPC 382

**Choice Based Credit System VI Semester B.A. Degree
Examination, September 2022
CO-OPERATION (Paper – VIII)
Co-operative Audit and Accounting**

Time : 3 Hours

Max. Marks : 120

- Instructions :** 1) Section – **A** : Answer **any four** questions out of six, carries **6 marks each**.
2) Section – **B** : Answer **any four** questions out of six, carries **12 marks each**.
3) Section – **C** : Answer **any two** out of four, carries **24 marks each**.

SECTION – A

Answer **any four** from the following.

(6×4=24)

1. Write a note on Computerised Accounting.
2. Define auditing. What are the objectives of auditing ?
3. What is co-operative audit ? Explain the features of co-operative audit.
4. From the following Ledger Account balances prepare Trading Account as on 31-03-2021.

	₹
Opening stock	12,500
Purchases	1,00,000
Sales	1,50,000
Purchases returns	5,000
Sales returns	10,000
Salaries	4,400
Wages	7,500
Rent	2,750
Carriage inwards	2,500
Carriage outwards	750
Power, Coal, Gas	1,000
Closing stock as on 31-03-2021 was valued at ₹ 34,500.	

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5. What is supervision ? Briefly explain the role of supervision.
6. What is Bank Reconciliation statement ? State the features of Bank Reconciliation Statement.

SECTION – B

Answer **any four** from the following.

(12×4=48)

7. Distinguish between Co-operative audit and Company audit.
8. Explain the advantages and disadvantages of computerised accounting.
9. What is the role of an accountant in the society ?
10. From the following Trial Balance and Adjustments prepare Trading and Profit and Loss Account as on 31-12-2021.

Trial Balance as on 31-12-2021

	Debit ₹	Credit ₹
Drawings and Capital	15,000	50,000
Purchases and Sales	40,000	70,000
Returns	2,000	3,000
Wages	4,000	–
Salary	8,000	–
Debtors and Creditors	12,000	10,000
Bills receivable and Bills payable	5,000	4,000
Furniture	15,000	–
Opening stock	13,000	–
General expenses	3,000	–
Insurance	1,000	–
Cash and Bank Balance	19,000	–
	1,37,000	1,37,000



Adjustments :

- a) Closing stock ₹ 20,000.
 - b) Prepaid insurance ₹ 200.
 - c) Provide for doubtful debts at 5%.
 - d) Depreciate furniture at 10% p.a.
11. From the following particulars prepare Bank reconciliation statement as on 31-03-2021.
- Bank Balance as per cash book ₹ 56,500.
 - Bank charges charged by the Bank ₹ 15,000.
 - Insurance premium paid by the bank ₹ 15,000.
 - Cheque deposited but not credited ₹ 60,500.
 - Cheques issued but not presented for payment ₹ 56,000.
 - Wrong credit to firm account by the bank ₹ 12,000.
 - Direct deposit by a customer into the bank ₹ 60,000.
 - Interest credited by the bank ₹ 3,000 but not recorded in the cash book.
 - Direct payment by the bank not entered in the cash book ₹ 40,000.
 - Dividend collected by the bank ₹ 15,000 but not entered in the cash book.
12. Explain the evolution in Accounting and Popularised accounting softwares.

SECTION – C

Answer **any two** from the following.

(24×2=48)

13. From the following Trial Balance prepare Trading and Profit and Loss Account and Balance Sheet as on 31-03-2021.

Trial Balance as on 31-03-2021

	Debit	Credit
	₹	₹
Plant and Machinery	1,30,000	—
Debtors	50,000	—
Interest paid	2,000	—
Wages	1,200	—
Salary	2,500	—
Carriage inwards	500	—
Carriage outwards	700	—
Sales returns	2,000	—
Factory Rent	1,500	—
Office Rent	2,300	—
Insurance	800	—
Furniture	22,000	—



Buildings	2,80,000	—
Bills receivable	3,000	—
Cash in hand	22,500	—
Cash at Bank	35,000	—
Commission paid	1,000	—
Opening stock	60,000	—
Purchases	2,50,000	—
Bad debts	3,500	—
Sales	—	3,00,000
Purchases returns	—	2,500
Creditors	—	2,50,000
Bills payable	—	70,000
Provision for bad debts	—	1,600
Capital	—	2,20,000
Rent received	—	10,400
Commission received	—	16,000
	8,70,500	8,70,500

Adjustments :

- i) Write off further bad debts of ₹ 2,000 and create provision for bad debts at 5%.
- ii) Rent received in advance ₹ 6,000.
- iii) Prepaid insurance ₹ 200.
- iv) Depreciation on furniture at 5% and plant and machinery at 6%.
- v) Closing stock ₹ 70,000.

14. Explain the different types of auditing.

15. Explain the adjustments to be made while preparing the final accounts.

16. a) What is bank reconciliation statement ? Explain the reasons for difference between Bank Balance as per cash book and pass book.

b) From the following information prepare bank reconciliation statement as on 31-03-2021.

- i) Bank Balance as per pass book ₹ 40,000.
- ii) Cheques issued but not presented for payment ₹ 7,000.
- iii) Cheques deposited into bank but not collected by the bank ₹ 6,000.
- iv) Interest on investments of ₹ 1,500 recorded only in the pass book.
- v) Direct deposit into the bank by a customer ₹ 2,000.
- vi) Interest on bank deposits of ₹ 4,300 credited in the pass book only.
- vii) Bank charges ₹ 300 debited in the pass book only.