



COMPREHENSIVE CONCURRENT EVALUATION

Important Instruction:

1. The subject is evaluated based on four components:

Sr.No	Components	Submission Date	Marks
1.	Written Home Assignment	27 th Oct 2021	25
2.	Theory Questions and Presentation	15 th Nov 2021	25
3.	Presentation	30 th Nov 2021	25
4.	MCQ Based online Test	10 th Dec 2021	25
	Total Marks		100



Assignment :1

Submission Date : 15th October,2021

Topic: Accounting of Overheads Accounting Standards and Financial Reporting.

Theory Question : Written Home Assignment:

- 1.Explain : differences between operating lease and financing lease
2. Calculate :- Gross Investment in the finance lease is ₹.500000, Present value of minimum lease payments for the lessor is ₹ 300000. Present value of unguaranteed residual value accruing to the lessor at the implicit rate of interest is ₹. 100000. Unearned finance income will be how much?
3. Write short note on AS-3, AS-12, AS-19.

Assignment : 2

Submission Date :20th October,2021

TOPIC: Accounting for Capital Restructuring (Internal Restriction)

The Balance Sheet of Omega Ltd., Otor as on 31st March, 2021 was as follows :

Balance Sheet as on 31st March, 2021

Liabilities	₹	Assets	₹
Share Capital :		Plant and Machinery	1,20,000
i) 2,000 Preference Shares of ₹ 100 each	2,00,000	Land and Buildings	80,000
ii) 3,000 Equity Shares of ₹ 100 each	3,00,000	Furniture and Fixtures	70,000
		Long Term Investments (Market Value ₹ 65,000)	90,000
Workmen's Compensation Fund	10,000	Stock-in-Trade	80,000
Notes Payables	75,000	Bank Balance	10,000
Trade Creditors :		Revenue Loss	1,70,000
i) Secured	15,000	Notes Receivables	20,000
ii) Unsecured	1,00,000	Trade Debtors	60,000
Total	7,00,000	Total	7,00,000

The final scheme of reconstruction approved and duly sanctioned summarises as follows :

- Preference Shares to be reduced to ₹ 60 per share and Equity Shares to be reduce to ₹ 20 per share, however the face value of these shares remains the same.
- The Preference Shareholders are to pay the call money of ₹ 20 per share and the Equity Shareholders to pay the call money of ₹ 40 per share, accordingly they paid the entire amount immediately.
- The Land and Buildings should be brought down upto its Current Market Value of ₹ 1,60,00.
- The Unsecured Creditors are paid 10% of their dues and accepted an overall reduction of 40% of their claims.
- The Notes Payable are paid-off completely, as per the final agreements made.
- The Actual Liabilities towards Workmen's Compensation amounted to ₹ 12,000.
- Out of the necessary funds made available the Intangible and Fictitious Assets togetherwith the losses are to be written off as indicated below :
 - Revenue Loss entirely, ii) Plant and Machinery by ₹ 40,000, iii) Fixtures amounting to ₹ 30,000 completely, iv) Long Term Investments to its market value and v) Stock to its current cost price of ₹ 30,000.

Pass the necessary journal entries and prepare the revised balance sheet as on 31st march 2021, in the books of omega LTD.



Assignment : 3

Submission Date : 15th November,2021

TOPIC : Final Accounts of Banking Companies

Particulars	Debit Rs.	Credit RS.
Equity Share Capital of ₹ 100 each, ₹ 50 paid up	-----	400000
Profit & Loss on account 1 st April 2020	-----	160000
Current Deposit Account		1364000
Fixed Deposit Account		1560000
Saving Bank Account		1026000
Director's Fees	18000	
Audit fees	4000	
Furniture (cost ₹ 400000)	348000	
Interest & Discount Received		840000
Commission & Exchange		400000
Reserve Fund		1400000
Printing & Stationery	16000	
Rent & Taxes	34000	
Salary	280000	
Building (cost ₹ 1200000)	900000	
Law Charges	6000	
Cash In Hand	64000	
Cash With RBI	1400000	
Cash with other banks	1300000	
Investment at cost	480000	
Loans, Cash credits and overdrafts	1200000	
Bills discounted and purchased	560000	
Interest Paid	600000	
Borrowings from ABC Bank		800000
Branch Adjustment Account		520000
TOTAL	72100000	7210000

Following additional information is also available

1. The bank has accepted on behalf of the customers bills worth ₹ 600000 against the securities of ₹ 760000 lodged with the bank.
2. Rebate on bills discounted ₹ 22000
3. Provide depreciation on building 10% and furniture @5 % on cost.



4. Provide ₹ 6000 for bad & doubtful debts

Q:2) Write short note on :

1. Process of core banking
2. Non Banking assets and disposal
3. Functioning and process of core banking system in practice.





Assignment : 4

Submission Date : 20th November,2021

TOPIC : INVESTMENT ACCOUNTING

1. Example investment LTD, Kanpur held 1000, 15% Debenture of ₹. 100 each in Chennai Industries Ltd, as on 1st April 2020 at cost of ₹ 105000. Interest is payable for on 30th June and 31st December every year. On 1st May 2020, 500 debenture are purchased cum-interest at 53200. On 1st November 2020, 600 debentures are sold ex-intrest at ₹ 57300. On 30th November 2020, 400 debenture are purchased ex-interest at ₹ 38400. On 31st December 2020, 400 Debentures are sold cum -intrest ₹ 55000.
2. East India Bank Ltd, EDALABAD had on hand on 1st Jan 2020, 5% Govt. of Assam loan of face of ₹. 1,00,000, the cost of which was shown in the books at 3 1,06,000. The interest receivable on 31st March and 30th September. The interest was last received upto 30th Septmber 2020. On 31st May 2020 the bank purchased 72000 worth of loan at 6% premium-ex-interest. 30th June 2020, ₹. 40,000 worth of loan was sold at 7% premium-ex-interest and on 31" Aug 2020, a further worth of 48,000 was sold at 7 ½ % premium cum-interest. A brokerage of ¼ % had to be paid while buying and selling. On 31st December 2020, the market value of the above securities was 107.

You are required to prepare Investment Account for the year 2020 as it would appear in Investment Ledger.