

S.A.S. PART- II EXAMINATION, 2025

Advanced Accountancy (Without Books)

SOLUTIONS

Solution 1:

Trehan limited

Balance Sheet as at 31st March 2025

Particulars	Note No.	₹
A. Equity and Liabilities		
1. Shareholders' funds		
(a) Share Capital	1	4,95,000
(b) Reserves and Surplus	2	8,07,200
2. Non-Current Liabilities		
(a) Long Term Borrowings	3	3,00,000
3. Current Liabilities		
(a) Trade Payables		30,000
(b) Short- term provision	4	1,63,800
Total		17,96,000
B. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	5	15,50,000
2. Current Assets		
(a) Inventories		96,000
(b) Trade Receivables	6	1,20,000
(c) Cash and Cash equivalents	7	30,000
Total		17,96,000

Statement of Profit and Loss for the year ended 31st March 2025

Particulars	Note No.	₹
I. Revenue from Operations		12,00,000
II. Other Income	8	6,000
III. Total Income (I +II)		12,06,000
IV. Expenses:		
Purchases (adjusted)		4,00,000
Finance Costs	9	30,000
Depreciation (10% of 800)		80,000
Other expenses	10	1,50,000
Total Expenses		6,60,000
V. Profit / (Loss) for the period before tax (III – IV)		5,46,000
VI. Tax expenses @30% of (V)		1,63,800
VII Profit for the period		3,82,200

Notes to Accounts

	Particulars		₹
1	Share Capital		
	Equity Share Capital		
	Authorised		
	80,000 Shares of ₹ 10 each		8,00,000
	Issued, Subscribed and Called-up		
	50,000 Shares of ₹ 10 each	5,00,000	
	(Out of the above, 5000 shares have been issued for consideration other than cash)		
	Less: Calls in arrears	(5,000)	4,95,000
	Reserves and Surplus		
2	Securities Premium		40,000
	Revaluation Reserve ₹ (9,60,000 – 8,00,000)		1,60,000
	General Reserve		1,50,000
	Surplus i.e. Profit & Loss Account Balance:		
	Opening Balance	75,000	
	Add: Profit for the period	<u>3,82,200</u>	<u>4,57,200</u>
			<u>8,07,200</u>
3	Long-Term Borrowings		
	10% Debentures		3,00,000
4	Short – Term Provision		
	Provision for tax		163,800

5	Property, plant & equipment:		
	Land and Building		
	Opening Balance	8,00,000	
	<i>Add: Revaluation adjustment</i>	1,60,000	
	Closing Balance		9,60,000
	Plant and Machinery		
	Opening Balance	8,24,000	
	<i>Less: Disposed off</i>	<u>(24,000)</u>	
		8,00,000	
	<i>Less: Depreciation ₹ (150 – 20 + 80)</i>	<u>(2,10,000)</u>	
	Closing Balance		<u>5,90,000</u>
	Total:		<u>15,50,000</u>
6	Trade receivables:		
	Debits outstanding for a period exceeding six months	50,000	
		<u>70,000</u>	1,20,000
	Other debts		
7	Cash and Cash Equivalents:		
	Cash at Bank with scheduled banks	23,000	
	With others (XYZ Bank Limited)	5,000	
		<u>2,000</u>	30,000
	Cash in hand		
8	Other Income:		
	Profit on sale of machinery		
	Sale value of machinery	10,000	
	<i>Less: Book value of machinery (24,000 – 20,000)</i>	<u>(4,000)</u>	6,000
9	Finance Costs:		30,000
	Debenture Interest		
10	Other Expenses:		
	Factory expenses	80,000	
	Selling expenses	25,000	
	Administrative expenses	<u>45,000</u>	1,50,000

Solution 2:

(In the Books of Deepti Surgical Ltd)
Branch Account

Dr			Cr		
Date	Particulars	₹	Date	Particulars	₹
1-4-24	To Balance b/d			By Stock Reserve	
	Stock 46,800			(Loading: Op. stock)	7,800
	Debtors <u>33,475</u>	80,275		(2)(c)	
	To Goods sent to Br A/c	4,21,980		By Goods sent to Br,A/c	70,330
				(Loading)(2)(a)	
	To Goods sent to Br.A/c			By Goods sent to Br.A/c	
	(Loading: Return ((2)(b)	1391		(Returns)	8,346
	To Cash/Bank A/c (Exp)	52,351		By Cash/Bank A/c	
	To General P/LA/c			(Remittance)	4,27,024
	(Bal.Fig.)	702	31-03-25	By Balance c/d	
	To Balance c/d			Stock 25,506	
	Stock Reserve (2)(d) 4,251			Debtors <u>22,594</u>	48,100
	O/s Exp <u>650</u>	4,901			
		5,61,600			5,61,600

Branch Debtors A/c

Date	Particulars	₹	Date	Particulars	₹
1-4-24	To Balance b/d	33,475		By Sales Returns	4,602
	To Sales	4,39,140		By Cash A/c	4,27,024
			31-3-25	By Discount	18,395
				By Balance c/d	22,594
		4,72,615			4,72,615

Dr.

Branch Expenses A/c

Cr.

Date	Particulars	₹	Date	Particulars	₹
	To Discount	18,395	31-3-25	By P & L A/c	70,746
	To Exp. (HO Cash)	52,351			
		70,746			70,746

Branch P & L A/c (Adj.A/c)

Dr.

Cr.

Date	Particulars	₹	Date	Particulars	₹
31-3-25	To Branch Exp.	70,746		By Stock Reserve	
	To O/s expenses	650		(Op.Stock)	7800
	To Goods sent to Br.A/c (Loading on return)	1391		By Goods sent to Br. A/c (Loading)	70,330
	To Stock Reserve	4,251			
	To Shortage(W.Note)	390			
	To General P&L A/c	702			
		78,130			78,130

Dr

Branch Stock A/c

Cr.

Date	Particulars	₹	Date	Particulars	₹
1-4-24	To op.stock	46,800		By Br.Debtors A/c(Sales)	4,39,140
	To Goods sent to Br.A/c	4,21,980		By Goods sent to Br.A/c	
	To Branch Debtors A/c			(Return)	8346
	(Return)	4,602		By shortage (Bal.Fig.)	390
				By Closing stock	25,506
		4,73,382			4,73,382

Working Notes:

- (1) Loading (20% of Cost Price
=1/6th of Invoice Price)

	Inv. Price		(1/5th) ₹
(a) Goods sent to Branch	4,21,980	(1/6th)	70,330
(b) Goods Returned by Branch	8,346	(1/6th)	1,391
(c) Stock-Opening	46,800	(1/6th)	7,800
(d) Stock-Closing	25,506	(1/6th)	4,251

Solution 3:

Vijay Software Solutions
Computers on Hire Purchase Account

		₹			₹
2022	To Haryana	1,50,000	2022	By Depreciation A/c (20% on	
Jan.1	Digitals Ltd		Dec.31	1,50,000)	30,000
			Dec.31	By Balance c/d	1,20,000
		<u>1,50,000</u>			<u>1,50,000</u>
2023			2023		
Jan1.	To Balance	1,20,000	Dec.31.	By Depreciation A/c (20% on	24,000
	b/d			1,20,000)	
				By Haryana Digitals Ltd A/c	49,000
				(Value of 2 Computers	
				taken away)	
				By Profit and Loss A/c	
				[(96,000x2/3)-49,000]	15,000
				By Balance c/d (Value	

				of one Computer left) (W.N.1)	32,000
		1,20,000			1,20,000
2024			2024		
Jan.1	To Balance b/d	32,000	Dec.31	By Depreciation A/c	6,400
				By Balance c/d	25,600
		32,000			32,000

Haryana Digitals Ltd Account

		Particulars	₹			₹	
2022	To	Bank (Down Payment)	30,000	2022	By	Computers A/c	1,50,000
Jan.1				Jan.1			
Dec.31	To	Bank	50,800	Dec.31	By	Interest (9% on ₹1,20,000)	10,800
	To	Balance c/d	80,000				
			1,60,800				1,60,800
2023				2023			
Jan.1	To	Computers A/c	49,000	Jan.1	By	Balance b/d	80,000
Dec.31	To	Balance c/d	38,200	Dec.31	By	Interest (9% on ₹80,000)	7,200
			87,200				87,200
2024				2024			
Dec.31	To	Bank	41,638	Jan.1	By	Balance b/d	38,200
			41,638	Dec.31	By	Interest (9% on ₹38,200)	3,438
							41,638

Working Notes:

(1) Value of a Computer left with the purchaser :

Cost	₹50,000
Depreciation @ 20% p.a. under WDV method for 2years [i.e. ₹10,000+₹8,000]	₹ (18,000)
Value of the Computer left with the buyer at the end of 2 nd year	<u>₹32,000</u>

(2) Value of Computers taken away by the seller:

No. of Computers : Two

Cost ₹50,000 × 2 =	₹1,00,000
Depreciation @30%	
Under WDV method for 2 years [i.e. ₹ 30,000 + ₹ 21,000]	₹ (51,000)
Value of Computers taken away at the end of 2 nd year	<u>₹49,000</u>
