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**Presidency University**

**Bengaluru**

**SCHOOL OF COMMERCE**

**Make-Up Examinations, July 2024**

**Semester**: III

**Course Code**: MAH2003

**Course Name**: Financial Reporting

**Program** : BBA

**Date**: 02 / July / 2024

**Time**: 9:30AM -12:30PM

**Max Marks**: 100

**Weightage**: 50%

**Instructions:**

1. *Read the all questions carefully and answer accordingly.*
2. *Question paper consists of three parts.*
3. *Scientific and Non Programable Calculators are Permitted.*
4. *Do not write any information on the question paper other than roll number.*

**Part A**

**Answer any FIVE Questions. (5 Q x 2 M = 10 M)**

1. Give two examples of Operating activities under cash Flow statement. (C.O.No.1) [Knowledge]

2. Give two examples of Investing Activities under cash Flow statement. (C.O.No.1) [Knowledge]

3.. Give two examples of Financing Activities under cash Flow statement. (C.O.No.1 ) [Knowledge]

4. How is inventory calculated as per Ind AS -2? (C.O.No.2 ) [application]

5.Define deferred loss . (C.O.N0.1) [Knowledge]

6. Define ESOP? (C.O.No.1) [Knowledge]

7 Explain Revenue recognition concept. (C.O.No.2) [application]

**Part B**

**Answer any FIVE Questions. (5 Q x 10 M = 50 M)**

8 Prepare the income statement of RK Ltd for the year ending 31 .03.2024.

|  |  |
| --- | --- |
| Revenue from operations | 2,50,000 |
| Other Income | 50,000 |
| Depreciation & Amortisation | 25000 |
| Cost of material consumed | 40,000 |
| Employee benefit expenses | 15,000 |

(C.O.No.1 ) Knowledge

9. Given that Cost of Revenue from operations is 6,00,000, opening stock is 1,20,000, Closing stock is 80,000. Calculate the ITR (Inventory Turnover Ratio). (C.O.No.3) Application

10. Explain the term of statement of changes in Equity. (C.O.No.1) Knowledge

11. Describe the examples of Contingent liabilities as per Ind AS 37. (C.O.No.1) Knowledge

12. The original cost of the asset is Rs. 20,00,000, depreciation of the asset is Rs. 2,00,000, and the recoverable amount is Rs. 15,00,000. Calculate the Impairment Loss as per Impairment of Assets (Ind AS 36)-. (C.O.No.4) [analyze]

13. Describe deferred tax asset? (C.O.No.2) [Comprehension]

14. Explain the types of employee benefits**?** (C.O.No.2) [Comprehension]

**Part C**

**Answer any TWO Questions. (2 Q x 20 M = 40 M)**

15. The following balances have been extracted from the books of Salazar Company Ltd as at 31st March 2024

|  |  |
| --- | --- |
| **Particulars** | **₹** |
| Revenue from operations | 7,50,000 |
| Employee benefit expenses | 50,000 |
| cost of material consumed | 80,000 |
| cost of changes in WIP and FG | 35,000 |
| depreciation and Amortization | 46,000 |
| Finance cost | 10,000 |
| Rent received | 15,000 |
| other expenses | 10,000 |
| Unrealized gains on available-for-sale securities | 25,000 |
| Unrealized losses on available-for-sale securities | 10,000 |
| Foreign currency adjustments | 12,000 |
| Unrealized gains on other financial investments | 26,000 |
| Unrealized losses on other financial investments (Derivative Instruments) | 13,000 |

From the above information prepare Income statement and other comprehensive income statement for the year ending 31st March 2024.

(C.O.No.3) [Application]

16 From the following information provided by the Suhana Ltd, prepare a Balance Sheet of the company as at 31st March 2014

|  |  |
| --- | --- |
| **Particulars** | **₹** |
| Land and Building | 9,00,000 |
| Share capital | 15,00,000 |
| BOD | 10,000 |
| Stock | 2,00,000 |
| Debentures | 1,50,000 |
| Plant &Machinery | 2,00,000 |
| General Reserve | 20,000 |
| Profit for the year | 80,000 |
| O/S expenses | 20,000 |
| Accounts payable | 30,000 |
| Debtors | 1,00,000 |
| Creditors | 2,00,000 |
| Investment | 5,00,000 |
| Goodwill | 80,000 |
| Cash in hand | 10,000 |
| Accounts receivable | 10,000 |
| Calls in arrears | 10,000 |

(C.O.No.3 ) [Application]

17 .Prepare a Income statement and Balance sheet of ABC Ltd with imaginary figures .

(C.O.No.1) [Knowledge]