

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2023

First Degree Programme under CBCSS

Stream 2: Co-operation

Elective Course IV

CO 1661.2 : CO-OPERATIVE ACCOUNTING

(2018 Admission onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer all questions. Each question carries 1 mark.

1. Define Accounting.
2. List out any two financial statements of co-operative society.
3. Mention any two-state aid to cooperative societies.
4. What you mean by membership register?
5. What you mean by administrative audit?
6. What is open membership?
7. What is Democratic control?
8. What is dairy cooperative society?
9. What is an audit report?
10. What is a Housing Cooperative?

(10 × 1 = 10 Marks)

P.T.O.

SECTION – B

Answer **any eight** questions. **Each** question carries **2** marks.

11. Write a note international Labour Organization.
12. What you mean by trial balance?
13. What is a "Minutes Book"?
14. Explain the importance of maintaining borrowing ledger.
15. What are the objectives of auditing?
16. Write a note on cooperative education fund.
17. Explain the disposal of net profit after meeting statutory requirement.
18. What you mean by subsidy?
19. Mention any two societies exempted from audit fee.
20. What you mean by surcharge?
21. What is receipts and disbursement statement?
22. What are the conditions of maintenance of fluid resources?

(8 × 2 = 16 Marks)

SECTION – C

Answer **any six** questions. **Each** question carries **4** marks.

23. Write a note on Principal State fund.
24. Explain the external factors of overdues of credit cooperative institutions.
25. Explain the Principles of good lending.
26. Discuss the functions of International Co-operative Alliance.
27. Explain the need for cooperative audit.

28. From the following particulars relating to Trivandrum Consumer Cooperative Society, prepare receipts and disbursement statement for the year ended 31st December 2021

Particulars	Rs
Cash in hand on 1 st January 2021	500
Cash at bank on 1 st January 2021	3,500
Sales during the year	12,000
Interest on investment	3,000
Sale of Scrap	250
Rent received	950
Rent paid	2,600
Salary paid	2,800
Printing	300
Furniture Purchased	4,500
Cash in Hand on 31 st December 2021	1,300

29. Record the following transaction in the sales day book of Kuttanad Agro farming society for the month of April 2021

Date	Details
3	Sold on credit to Mahesh & Co 40 Kg of Wheat seed @ 125 per kg 20 Kg of Agro Fertilizer @ 75 per kg
9	Sold to Raveendran & Sons 10 bottle of pest killing oil @ 175 per bottle 5 Kg Uria @ 15 per Kg
18	Sold to Jaya Matha Agro Agencies 50 Kg of Seeds (Rice) @ 50 per Kg 20 Kg of Seeds (Wheat) @ 15 per Kg
28	Sold to S.B Traders 100 Kg of Raw Rice @ 25 per Kg 50 Kg of Raw wheat @ 20 per Kg

30. From the following information relating to Kelakam Primary cooperative society, prepare balance sheet as on 31st December 2021.

Sundry creditors Rs. 6,000; Capital Rs. 40,500; Net profit Rs. 28,700; Cash in Hand Rs. 2,200, Debtors Rs. 9,000; Closing Stock Rs. 21,000; Furniture Rs. 10,000; Machinery Rs. 3,000; Land & Building Rs. 30,000, Factory Rs. 50,000; Loan from Bank Rs. 25,000; Other Liabilities Rs. 25,000

31. Following are the information extracted from Thirupathy textile Cooperative Society for the year ended 31st December 2021. You are required to prepare trading account.

	Rs		Rs
Opening Stock	14,000	Purchases	36,000
Sales	92,000	Sales Return	2,000
Purchase Return	3,000	Wages	4,000
Carriage inward	2,500	Power and Fuel	1,400
Manufacturing Expenses	1,600	Closing Stock	15,000

(6 × 4 = 24 Marks)

SECTION – D

Answer **any two** questions. **Each** question carries **15** marks.

32. Explain the sources of funds of co-operative societies.
33. Discuss the duties of an auditor.
34. Record the following transactions in a cash book of teacher's cooperative society for the month of February 2021.

Date	Details	Rs
1	Balance b/d	
	Cash	2,000
	Bank	3,000
3	Cheque received from Sankar	1,200
4	Paid into bank Sankar's Cheque	2,200
6	With drew from bank for office use	2,200
8	Paid to Vimal	1,300
9	Received cash from Bindu	500
11	Rent paid by cheque	2,100
13	Rent paid by cheque	600
15	Paid for stationery	100

Date	Details	Rs
17	Cheque received from Raj and sent to bank	800
21	Ramu, a teacher paid directly to the bank account	1,300
24	Withdrew for office use	500
26	Withdrew in cash for personal purpose	2,300
27	Salary paid by cheque	600
28	Cash receipt from teachers	3,200
28	Drew cheque for personal purpose	700

35. Prepare Trading and P/L a/c and Balance sheet of a cooperative society from the following trial balance for the 31.03.2021.

Details	Debit (Rs.)	Credit (Rs.)
Capital		2,10,000
Drawings	13,000	
Purchase	80,000	
Investment in Govt. securities	20,000	
Interest received		1,000
Wages	34,000	
Sundry Debtors	70,300	
Legal Expenses	4,000	
Cash in hand	1,200	
Cash in Bank	11,000	
Free hold property	60,000	
Machinery	1,20,000	
Bills payable		6,500
Bills Receivable	7,000	
Salaries	13,000	
Office expenses	3,000	
Discount	4,500	
Sales		2,20,000

Details	Debit (Rs.)	Credit (Rs.)
Stock (01.04.2020)	45,000	
Rent (office)	2,000	
Bad debts	1,700	
Insurance	1,900	
Gas and Fuel	2,700	
Freight charges	3,500	
Loose tools	4,500	
Patent rights	7,000	
Office furniture	4,000	
Factory lighting	5,000	
Sundry creditors		50,000
Return inward	3,200	
Return outward		4,000
Bank overdraft		30,000
	<u>5,21,500</u>	<u>5,21,500</u>

Additional Information:

- Closing Stock Valued at Rs. 50,000
- Wages outstanding Rs. 1,000 Salary unpaid Rs. 2,000
- Insurance prepaid Rs. 100
- Write off further bad debt Rs. 2,300, provide 5% on sundry debtors as bad and doubtful debts
- Depreciate machinery 10%, free hold property 20%

(2 × 15 = 30 Marks)