

**HERAMB COACHING CLASSES**

Yogeshwar Towers, Katemanivali, Kalyan (East)

**DATE: 26/06/18****T.Y.B.COM/ FA****MARKS: 30****DURATION:1 HOUR**

**Q.1** On 1<sup>st</sup> April 2014, Mr. Mohandas held 400, 6% debenture of Rs. 100 each of Best LTD., Cost being Rs. 36,400. **(15)**

Best LTD. pays interest on 30<sup>th</sup> June and 31<sup>st</sup> December every year.

The following other transactions were entered by Mr. Mohandas during the year ended 31<sup>st</sup> March 2015 in regard to these debentures.

Date	No. of debentures	Transactions	Rate(Rs.)
1 <sup>st</sup> April 2014	200	Sale	98 cum-interest
1 <sup>st</sup> October 2014	200	Purchase	104 ex-interest
1 <sup>st</sup> December 2014	400	Purchase	97 cum-interest
1 <sup>st</sup> February 2015	200	Sale	97 ex-interest

You are required to prepare investment in 6% debentures in Best LTD. on FIFO method. Account for the year ended 31<sup>st</sup> March 2015, as it would appear in the books of Mr. Mohandas. Market value of his entire investment as on 31/03/2015 was Rs. 56,200.

**Q.2** Following Transactions appear in the books of Mr. Joshi for 12% Government Bonds of 15 Rs. 100/- each. **(15)**

Interest is payable on 30<sup>th</sup> June and 31<sup>st</sup> December every year. Transaction during the year ended 31/03/2016 are as follows:

Date	No. of Bonds	Details
01/04/2015	2400	Opening balance at a cost of Rs.2,28,000/-
01/06/2015	900	Sold @ Rs.105 each cum interest
01/09/2015	2100	Purchased @Rs.98 each ex-interest
01/12/2015	1200	Purchased @ Rs.108 each cum-interest
01/02/2016	2700	Sold @ Rs.97 each ex-interest

Prepare 12% Government Bond Account in the books of Mr. Joshi for the year ended 31/03/2016 on weighted average cost method. Market value of the above investment on 31/03/2016 was Rs. 2,03,456/- (Figures to be rounded off of the nearest rupee)