

GOVERNMENT COLLEGE OF COMMERCE & ECONOMICS,
BORDA MARGAO GOA

B.Com (Semester-I) End Examination, October 2017

CO-OPERATIVE MANAGEMENT AND ACCOUNTING-I

Time: 2 Hours

Total marks: 80

Instructions: (1) Attempt all questions.

(2) Figures to the right indicate full marks.

(3) Answer sub questions in Q1 & Q2 in not more than 100 words.

(4) Answer Questions 3 to 6 in not more than 400 words.

Q.I. Answer Any Four of the following:

(4*4= 16 marks)

1. What are the objectives of co-operatives?
2. Differentiate between Co-operative society & Joint stock company
3. What are the problems faced by Primary Agricultural credit co-operative society?
4. Write a note on: Fisheries Co-operative Society
5. Write a note on: Transport Co-operative Society
6. Write a note on: Labour Co-operative Society

Q.II Write a brief note on Any Four of the following:

(4*4=16 marks)

1. Functions of National Co-operative Union of India
2. Professional management in Co-operative Societies
3. International Co-operative Alliance.
4. Functions of Co-operative Management.
5. Audit Procedure
6. Duties of an Auditor.

Q.III A) How Co-operative Movement transform in the Five Year Plans? (12 marks)

OR

Q.III B) What is Co-operation and Co-operatives? What are the Principle and Values of such Co-operatives?

Q.IVA) Write a detailed Note on: Co-operative Banking

(12 Marks)

OR

Q.IV B) Write a detailed Note on: Housing Co-operative Society.

Q.VA) What is National Co-operative Development Corporation (NCDC)? What are its Functions?

(12 Marks)

OR

Q.VB) Explain the Conceptual Framework of Co-operative Management.

Q.VI A) What is an Audit Report? What are its Basic elements and contents? (12 Marks)

OR

Q.VI B) From the following Trial Balance of Lok Pragati Consumers Co-operative Society, Prepare final accounts for the year ended 31st March 2017.

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
Opening Stock of Fertilizers and Machinery	10,000	
Share Capital		75,000
Deposits from members		90,000
Printing and stationary	3,000	
Investment in shares of District Co-operative Bank	60,000	
Investment in shares of co-operative purchase & sale society	36,000	
Loan from Bank (unsecured)		92,000
Loan to Members	1,35,000	
Interest Earned on Loan given to members		45,000
Purchase of Fertilizers & machinery	3,70,000	
Sales of fertilizers & machinery		4,50,000
Office equipments	25,000	

Office rent	5,000	
Salaries	25,000	
Traveling expenses	5,000	
Carriage inward	3,500	
Freight	1,500	
Interest Paid	8,000	
Reserve fund		1,86,000
Cash in Hand	51,000	
Cash at Bank	2,00,000	
Total	<u>9,38,000</u>	<u>9,38,000</u>

Adjustments:

1. Closing Stock of Fertilizers and machinery as on 31st March 2017 was Rs. 70,000
2. Outstanding office rent Rs.1000
3. Office equipment to be depreciated @ 5%
4. Audit fees to be paid is Rs. 6,500
5. Directors Recommended Dividend to members @ 10% of share capital
6. Contribution to Education Fund Rs. 100
7. Transfer to reserve fund is Rs. 31288

