



K16U 0074

Reg. No. :

Name :

VI Semester B.Com. Degree (CCSS – Reg./Supple./Improv.)

Examination, May 2016

(2012 Admn. Onwards)

Core Course

B. CO-OPERATION (Elective)

6B17 COM : Co-operative Accounting and Legislation

Time : 3 Hours

Total Weightage : 30

PART – A

This Part consists of **two** bunches of questions carrying **equal** weightage of **one**. **Each** question consists of **four** objective type questions. Answer **all** questions. Choose the correct answer :

- I. 1. Trial Balance of a co-operative society is the list of balances extracted from
A) Trading Account B) Ledger Accounts
C) Cash Account D) None of these
2. An application for review shall be made within _____ days from the date of communication of the order of the tribunal.
A) 90 B) 120 C) 180 D) 60
3. Type of society are exempted from audit fees
A) Farming B) SC C) ST D) Primary societies
4. Liability is also called
A) Owner's equity B) Creditor's equity
C) Net worth D) None of these (W = 1)
- II. 5. The co-operative department is headed by
A) The Secretary B) The Registrar
C) The Auditor D) The Managing Director

P.T.O.



6. While preparing final accounts of a co-operative society, interest shall be shown on the
- A) Income side of P & L A/c B) Expense side
C) Asset side D) Liability side
7. Section 65 and 66 of Co-operative Societies Act, 1969 deals with _____ and _____
- A) Surcharge, Audit, Inspection B) Inspection, Cost of inquiry, Audit
C) Inquiry, Inspection, Supervision D) None of these
8. A demand notice in the form prescribed by the Registrar will prepare
- A) Decree Holder B) Sale Officer
C) Defaulter D) None of these (W = 1)

PART – B

Answer **any eight** questions in **one** or **two** sentences **each**. **Each** question carries a weightage of **one**.

9. Define Dispute.
10. What do you mean 'Part A' in the summary of defects ?
11. What is a day book ?
12. What is meant by Jurisdiction ?
13. Define Liquid cover.
14. Distinguish between reference and review.
15. Who is a Decree Holder ?
16. What do you mean by second appeals ?
17. Define Director of Co-operative Audit.
18. What is the main purpose of co-operative legislation ? (W = 8×1=8)



PART – C

Answer **any six** questions. **Each** question carries a weightage of **two**. **Each** answer **not** to exceed **one** page :

19. Mention the societies which are exempted from payment of audit fee.
20. Distinguish between revision and review.
21. Write short note on :
 - a) Co-operative Arbitration Court.
 - b) Co-operative Accounting Procedure.
22. Explain the Constitution and functions of Tribunal.
23. Prepare receipts and disbursement statements for the year ended 30th June 2007 from the following :

Item	Amount	Item	Amount
Share capital	25,000	Deposits paid	40,000
Deposits Received	1,00,000	District Bank loan paid	20,000
District Bank loan taken	1,80,000	Sale of forms	600
Admission fees	2,500	Share invested	10,000
Interest paid to DCB	13,000	Salary	9,000
Loans to members	2,25,000	Interest on bank account	150
Managerial grant	3,000	Loans from members	40,000
Miscellaneous receipts	250	Sale of goods	2,00,900
Interest collected from member	17,000	Advance due to (Cr.)	4,000
Bank withdrawals	55,000	Postage	150
Advance due by (Cr.)	9,000	Bank charges	20
Office rent	1,100	Admission fees paid	200
Printing and stationery	750	Office contingency	200
Travelling expenses	280	Land purchased	10,000
Furniture	7,500	Bank deposits	60,000
Purchases	2,20,000	Trade charges	2,500
Advance due to (Dr.)	7,000	Advance due by (Dr.)	5,000



24. Explain the special points noted in the case of audit of co-operative societies as per Section 63 (2) of the Act.
25. Explain the essentials of suit.
26. What are the important functions of the state co-operative union ? (W = 6x2=12)

PART – D

Answer **any two** questions. **Each** question carries a weightage of **four**.

27. Record the following transactions in the Day book of Vilappil Service Co-operative Society.

2014	Rs.
January 1 Share capital collected	20,000
Admission fee collected	2,000
January 3 Opened current account with DCB	10,000
January 7 Agricultural loan from DCB	1,25,000
January 10 Loans disbursed A	10,000
B	22,500
C	30,000
January 12 Fertilizers purchased	4,000
January 15 Fertilizers purchased from P Ltd.	20,000
January 20 Sold fertilizers for cash	2,000
January 21 Sold fertilizers on credit	2,500
January 25 Purchased furniture	2,500
January 26 Paid wages	1,000
January 27 A repaid loan (including interest Rs. 1,000)	5,500
January 31 Paid salary	2,500

28. Explain briefly the different types of Account Books and Registers maintained by co-operatives as per the provisions of Co-operative Societies Act and Rules.
29. Discuss the treatment of overdue interest in co-operative societies as per the provisions of the Act. (W = 2x4=8)