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AISHE Code : C-11059

"ज्ञान, विज्ञान आणि सुसंस्कार यांसाठी शिक्षण प्रसार"
-शिक्षणमहर्षी डॉ. बापूजी साळुंखे

Estd.: June 1964

Shri Swami Vivekanand Shikshan Sanstha's

VIVEKANAND COLLEGE, KOLHAPUR

(AN EMPOWERED AUTONOMOUS INSTITUTE)
2130, 'E' ward, Tarabai Park, Kolhapur, Tal. Karveer, Dist. Kolhapur -416003
Affiliated to Shivaji University, Kolhapur (M.S.)
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Vivekanand College, Kolhapur (An Empowered Autonomous Institute) ESTD. JUNE 1964

DEPARTMENT OF COMMERCE

(2025-26)

NOTICE

Date: 15th September, 2025

All the students of B.Com Part- III, Group-A, A & B Divisions are hereby informed that Department of Commerce has conducted Unit Test (Advanced Accountancy Paper- I) on "Insurance Claim -Loss of Stock Policy " on 18th September, 2025 at 8.20 am. Students should remain present on time in room number – 414.

Dabade

Dr. U. D. Dabade
Subject Teacher

Mr. S. S. kale
Head of the Department

HEAD DEPARTMENT OF COMMERCE VIVEKANAND COLLEGE, KOLHAPUR (EMPOWERED AUTONOMOUS)

Vivekanand College, Kolhapur

(An Empowered Autonomous Institute)

Department of Commerce

B.Com Part – III- Semester – V (NEP-1.0) Group – A

Advanced Accountancy Paper – I

Unit Test on Insurance Claim (Loss of Stock Policy)

Date – 18-09-2025

Attendance

Sr. No.	Roll No	Student Name	Sign	Marks
1	6380	Padma babulal Suthar	PS	00
2	6277	Shweta Ramdev Sutar	[signature]	10
3	6670	Aayesha Ashok Khot	A Khot	10
4.	6070	Madhura Ramesh Mahajan	Mahajan	10
5.	6115	Samruddhi Vijay Patil	Patil	10
6.	6666	Rutuja Rajaram Khandekar	Khandekar	00
7.	6066	Gauri Ravindra Kulkarni	GAVERK	02
8	6667	Vaishnavi Sanjay Koli	Koli	02
9.	6095	Pratiksha Santosh Nagavkar	Pratiksha	06
10.	6675	Shruti Yallappa Koli	SYK	10
11.	6136	Pratiksha Shrirang Salunkhe	Salunkhe	01
12.	6103	Soumya sangramsinh Patankar.	Patankar	00
13.	6717.	Nikam Rutuja Sandip	Nikam..	10
14	6719	Kavita Gunda Pandav	Kavita	09
15	6029	Shrudi Umesh Gavali	Gavali	02
16	6030	Asmita Sadashiv Ghadage	Ghadage	10
17.	6280	Aditi Amar Taste	Aditi	02
18.	6285	Megha Sadashiv Vhanoli	MSV	10
19	6684	Libuseng Esther Lebebo	[signature]	00
20	6762	Madhura Sagar Sawant	Sawant	10
21	6137	Samruddhi Sunil Sankpal	Samu	10
22	6156	Vaishnavi Vijay Tiware	V.V.Tiware	10
23	6141	Sneha Sharad Girigosavi	Girigo	10
24		Shravani Mahavir Patil	S.M.Patil	01
25		Shivani Dhanaji Jagtap	Shi	01
26	6113	Vaishnavi Rajendra Bhosale	V.R.Bhosale	10
27.	6101	Akshata Shantinath Ainapure	As. Ainapure	10

Sr. No.	Roll No	Student Name	Sign	Marks
28	6110	Krutika satish Patil	Kpatil	05
29		Shivraj shrimant mali	[illegible]	08
30	6758	viveKt.A. Sah	Vk Sah	06
31	6720	laxmikant .S. Pandey	laxmikant	10
32.	6172	vedant .v. Kamble	Kamble	10
33	6311	Pratik F. Sale	[illegible]	02

Dabade

Dr. U. D. Dabade
(Activity Coordinator)

Vivekanand College, Kolhapur (An Empowered Autonomous Institute)

B.Com Part – III- Semester – V (NEP-1.0) Group – A

Advanced Accountancy Paper – I

Unit Test on Insurance Claim (Loss of Stock Policy)

Date – 18-09-2025

Problem- A fire occurred in the business of Patil Traders on 20.10.2024. From the following particular ascertain the loss of stock and prepare a claim for Insurance applying average clause.

Stock on 1.1.2023	30,600
Purchases from 1.1.2023 to 31.12.2023	1,22,000
Sales from 1.1.2023 to 31.12.2023	1,80,000
Stock on 31.12.2023	27,000
Purchases from 1.1.2024 to 19.10.2024	1,47,000
Sales from 1.1.2024 to 19.10.2024	1,50,000

The stock ware always valued of 90% of cost. The stock saved was worth Rs.18,000. The amount of policy was Rs.63,000.

Note – I

Opening stock = 90% = 30600

= 100 = ?

= 30,600*100/90

= 34,000

Closing Stock = 90% 27,000

= 100 = ?

= 27,000*100/90

= 30,000

Trading A/c

Dr. **For the year ending** 31.12.2023 **Cr.**

Particulars	**Rs.**	**Particulars**	**Rs.**
To opening stock	34000	By sales	180000
To purchases	122000	By Closing stock	30000
To Gross profit (B/F)	54000		
	210000		210000

Step – II

$$\text{Gross profit rate} = \frac{\text{Gross profit}}{\text{Sales}} \times 100$$

$$= \frac{54000}{180000} \times 100$$

$$= 30\%$$

Step – III

Memorandum Trading A/c

For the period 1.1.2024 to 19.10.2024

Dr. **Cr.**

Particulars	Rs.	Particulars	Rs.
To opening stock	30000	By sales	150000
To purchases	147000	By Closing stock (b/f)	72000
To Gross profit (30% on 150,000)	45000	(Stock on the date of fire)	
	222000		222000

Step – IV-

Statement of claim lodged with insurance company

Stock on the date of fire	72000
Less- Stock salvaged	18000
Loss of stock	**54000**

Step- V-

Average clause-

$$\text{Claim} = \frac{\text{Amount policy}}{\text{stock on the date of fire}} \text{ Loss of stock}$$

$$= \frac{63000}{72000} \times 54000$$

Claim = 47250

Unit Test -

[Nam]e - Asmita Sadashiv Ghadage.

[Roll] NO - 6030

[Class - B.C]OM T.Y, SEM VI

[Sub]o - Advanced Accountancy Paper I

10/10 Excellent

GoodLuck Page No.

Date 18 / 09 / 2025

Vivekanand College, Kolhapur (An Empowered Autonomous Institute) ESTD. JUNE 1964

Insurance claim - loss of Stock

Problem - 1

A fire occurred in the business of Patil traders on 20-10-2024. From the following particular ascertain the loss of stock & prepare a claim for insurance with applying average clause.

Stock on 1-1-2023 ₹ 30600

Purchases from the year ending 31-12-2023 ₹ 122000

Sales for the year ending 31-12-2023 ₹ 180000

Stock on 31-12-2023 ₹ 27000

Purchases from 1-1-2024 to 19/10/024 ₹ 147000

Sales from 1-1-2024 to 19/10/2024 ₹ 150000

This stock were always valued of 90% of cost. This stock saved was worth ₹ 18000. The amount of policy ₹ 63000.

Working Note

Opening Stock - 1-1-2023

90 30600

100 ?

$= \frac{30600 \times 100}{90}$

= 34000

closing Stock 31-12-2023

90 27000

100 ?

$= \frac{27000 \times 100}{90}$

= 30000

Step I -

Trading A/c
For the year ended 31-12-2023

Particulars	₹	Particulars	₹
To opening Stock	34000	By Sales	18000
To purchases	122000	By closing Stock	3000
To gross profit (Bal.Fig)	54000		
	210000		2100

Step II - Gross profit rate /ratio

$$\text{Gross profit rate} = \frac{\text{Gross profit}}{\text{Sales}} \times 100$$

$$= \frac{54000}{180000} \times 100$$

$$= 30\%$$

Step III - Memorandom trading A/c

Memorandom trading A/c
For the period is 1-1-2024 to 19-10-2024

Particulars	₹	Particulars	₹
To opening Stock	30000	By Sales	150000
To purchases	147000	By closing Stock (Stock on date of fire)	72000
To gross profit (30% on 150000)	45000		
	222000		222000

GoodLuck Page No.
Date

Step IV - Loss of Stock destroyed by Fire.

Stock on date of fire	72000
less- Stock saved	18000
loss of Stock destroyed by fire	54000

Step V Average clause

claim = $\frac{\text{Amount of Policy}}{\text{Value of Stock on date of Fire}}$ x loss of Stock destroyed by fire

10

= $\frac{63000}{72000}$ x 54000

claim = 47250

Name = Kavita Gunda Pandey
Group = 'A'
Div = 'B'
subject = Advanced Accountancy
Date = 18-09-2025
Roll No = 6719

Bcom III semester V

Incrance cliam - loss of stock policy

Problem - 1

A fire occurred in the business of patil tranders on 20-10-2024. from the following ~~practicy~~ particular acertain the loss of stock loss of stock prepare a cliam for insurance with applying average clause.

stock on 1-1-2023 Rs. 30600 - opening
purchases ~~from~~ for the year ending 31-12-2023 Rs. 1,22,000 - T
sales for the year ending 31-12-2023 Rs. 1,80,000 - T
stock on 31-12-2023 Rs. 27000 - C
purchases from 1-1-2024 to 19-10-2024 Rs. 1,47,000 - M
~~sales from~~
sales from 1-1-2024 to 19-10-2024 Rs. 1,50000 - M

This stock were always valued at 90% cost. The stock saved was worth Rs. 18000. The amount of policy Rs. 63000.

DATE / /

step - 1

Tranding A/c for the year ending 31-12-2023

particular	Rs.	Particular	Rs
To opening stock	34000	By sales	180000
To purchases	122000	By closing stock	30000
To Gross profit	54000		
	2,10,000		210,000

step - II

$$\text{Gross profit rate} = \frac{\text{Gross profit}}{\text{sales}} \times 100$$

$$= \frac{54000}{180000} \times 100$$

$$= \boxed{0.30\%}$$

30%

step - III

Memorandam Tranding A/c for the period of 1-1-2024 to 19-10-2024

DATE / /

Particulars	Rs.	Particulars	Rs
To opening stock	30000	By sales	150000
To purchases	147000		
To Gross profit (30% on 150000)	45000	By closing stock (stock on date of fire)	72000
	2,22,000		2,22000

Step - IV

Loss on stock destroyed by fire -

stock on date of fire	72000
Less - stock saved	18000
Loss on stock destroyed by fire →	$\boxed{54000}$

Step - V

Average clause -

$$\frac{\text{Amount of policy}}{\text{value of stock on date of fire}} \times \text{Loss on stock destroyed by fire}$$

9/10

$$\frac{63000}{72000} \times 54000$$

$$\boxed{= 47250 \text{ cliam}}$$

Date

10/10

Unit Test

Name : Madhura Sagar Sawant
Roll No : 6762
Std : B. Com TY Sem IV
Sub : Advance Accountancy

Insurance claim - loss of Stock policy

Q.1 A fire occured in the business of Patil traders on 20-10-24. From the following particular ascertain the loss of stock a claim for insurance with applying average clause

Stock on 1-1-23 ₹ 30600	
purchases ~~from~~ for the year ending 31st-12-2023	122000
Sales for the year ending 31st-12-2023	180000
Stock on 31-12-2023	27000
purchases from 1-1-2024 to 19-10-2024	147000
Sales from 1-1-2024 to 19-10-2024	150000

These stock where always valued of 90% of Cost. This stock saved was worth ₹ 18000. The amount of policy was ₹ 63.000.

Trading A/c
For the year ended 31-12-2023

particulars	Amt	particulars	Amt
To opening stock	34000 ~~1,22,000~~	By Sales	1,80,000
To purchases	1,22,000		
To Gross profit	54.000	By closing stock	30,000
	2,10,000		2,10,000

Step II : Gross profit Rate

$$= \frac{\text{Gross Profit}}{\text{Sales}} \times 100$$

$$= \frac{54000}{1,80,000} \times 100$$

$= 30\%$

Step III : Memorandum Trading

Memorandum Trading

For the year 1-1-2024 to 19-10-2024

Particulars	₹	Particulars	₹
To opening stock	30000	By sales	1,50,000
To purchases	1,47,000	By closing stock	72,000
To Gross profit (30% on 1,50,000)	45000	(Stock on the date of Fire)	
	2,22,000		2,22,000

Step IV

Loss of Stock destroyed by Fire

Stock on the date of Fire	72,000
Less : Stock Saved	18,000
Loss of Stock destroyed by fire	54,000

Step V

Average Clause = $\frac{\text{Amt of Policy}}{\text{value of stock on the date of Fire}} \times$ Loss of Stock destroyed by fire

$$= \frac{63000}{72000} \times 54000$$

$= 47,250$

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Working Note :

1) opening stock $= 90 : 30600$

$100 : ?$

$$= \frac{30600 \times 100}{90} = 34000$$

2) closing stoc $= 90 : 27000$

$100 : ?$

$$\frac{27000 \times 100}{90}$$

$$= 30000$$

$\frac{10}{10}$

Page No.
Date

UNIT TEST

Name : Shweta Ramdev Sutar
Roll No : 6277
Std : B Com Ty (Sem-V)
Subject : Advance Accountancy Paper-I
Date : 18-9-2025

10/10

Insurance Claim : Loss of Stock Policy

A fire occured in a the Business of Patil Traders on 20th-10-2024. From the following particular ascertain the Loss of stock and prepare a claim for Insurance with applying average clause.

Stock on 1-1-23	₹ 30,600	
Purchases from for the year ending 31-12-2023		₹ 1,22,000
Sales for the Year ending 31-12-2023		₹ 1,80,000
Stock on 31-12-2023		₹ 27,000
Purchases from 1-1-2024 to 19-10-24		₹ 1,47,000
Sales for 1-1-2024 to 19-10-24		₹ 1,50,000

S The stock were always valued of 90% of cost. The stock saved was worth ₹ 18,000. The Amt of Policy was ₹ 63,000.

→ * Working Note

Opening Stock :-

90% : 30,600
100% : ?

$= \frac{30,600 \times 100}{90} = 34,000$

∴ Opening Stock = 34,000

Closing Stock :-

90% : 27,000
100% : ?

$= \frac{27,000 \times 100}{90} = 30,000$

∴ Closing Stock = 30,000

PATIL TRADERS

Step 1:-

Trading A/c
for the Year Ending 31st Dec 2023

Particulars	Amt	Particulars	Amt
To opening stock (W/N)	34,000	By Sales	1,80,000
To Purchases A/c	1,22,000	By closing Stock	30,000
To Gross Profit (B/F)	54,000		
	2,10,000		2,10,000

Step 2:- Gross Profit Rate :-

$$\text{Gross Profit Rate} = \frac{\text{Gross Profit}}{\text{Sales}} \times 100$$

$$= \frac{54,000}{1,80,000} \times 100$$

$$= 30\%$$

$\therefore$ Gross Profit Rate = 30%

Step 3:-

Memorandum Trading A/c
for the period 1-1-2024 to 19-10-2024

Particulars	Amt	Particulars	Amt
To Opening Stock	30,000	By Sales	1,50,000
To Purchases	1,47,000	By Closing Stock (B/F) (Stock on the date of fire)	72,000
To Gross Profit (30% on 1,50,000)	45,000		
	2,22,000		2,22,000

Step 4:- Loss of stock destroyed by fire

Stock on the date of fire	72,000
Less : Stock saved	18,000
∴ Loss of stock destroyed by fire =	54,000

∴ Loss of stock destroyed by fire = ₹ 54,000

Step 5:- Average clause :-

$$\text{Average Clause} = \frac{\text{Amt of Policy}}{\text{Value of stock on the date of fire}} \times \text{Loss of Stock destroyed by fire}$$

$$= \frac{63,000}{72,000} \times 54,000$$

$$= 47250$$

∴ Average Clause = ₹47250.

Claim for Insurance is worth ₹ 47250.