

U.G. 3rd Semester Examination - 2023**COMMERCE****[PROGRAMME]****Course Code : BCOM-G-CC-T-07****Course Title : Financial Accounting-2****Full Marks : 60****Time : 2½ Hours***The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.***1. Answer any ten questions:****2×10=20***যে-কোনো দশটি প্রশ্নের উত্তর দাও :***i) Mention two objectives of Developmental Accounting.***বিত্তাগীয় হিসাবরক্ষণের দুটি উদ্দেশ্য উল্লেখ কর।***ii). Gross profit rate of previous year=30% Selling price increased during the current year by 10%. Calculate new gross profit rate.***ইংরাজি প্রশ্ন দেখ।***iii) Write two rights of a partners in a partnership firm.***অংশীদারী কারবারে একজন অংশীদারের দুটি অধিকার লেখ।***iv) Mention two utilities of Branch accounting.***শাখা হিসাবরক্ষণের দুটি উপযোগিতার উল্লেখ কর।***[Turn over]**

- v) Depart P transferred goods costing Rs.60,000 to Depart Q by adding 25% profit on sale. Calculate amount of profit.

ইংরাজি প্রশ্ন দেখ।

- vi) Indicate two main features of H.P. System.

ভাড়া-ক্রয় পদ্ধতির দুটি মূল বৈশিষ্ট্য উল্লেখ কর।

- vii) What is Investment?

বিনিয়োগ কি?

- viii) What is Fixed Capital in a partnership firm?

অংশীদারী কারবারের স্থায়ী মূলধন কি?

- ix) Stock on the date of fire ₹5,00,000

Amount of Insurance Policy ₹3,50,000

Loss of stock by fire ₹2,50,000.

Calculate gross insurance claim.

ইংরাজি প্রশ্ন দেখ।

- x) What is "Incoming Partners" in a partnership firm?

অংশীদারী কারবারে “আগত অংশীদার” কি?

- xi) What is Departmental Accounting?

বিভাগীয় হিসাবরক্ষণ কি?

- xii) What is cash price under H.P. System?

ভাড়া-ক্রয় পদ্ধতিতে নগদ মূল্য কি?

- xiii) Mr. Ajoy holds ₹50,000 (Nominal value) 15% Bonds at a cost of ₹47,000. Calculate gross interest for a quarter.

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- xiv) What do you meant by Revaluation of Assets?

সম্পত্তির পুনর্মূল্যায়ন বলতে কি বোঝ?

- xv) What is dissolution of partnership firm?

অংশীদারী কারবারের বিলুপ্তি কি?

2. Answer any four questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

- i) A fire occurred on 15th September 2023 in the godown of M/S A. From the following figures, Calculate the claim to be lodged.

	(₹)
Stock on 1st April, 2023	1,05,300
Purchases from 1st April, 2019 to the date of fire	3,50,400
Wages	2,60,000
Sales from 1st April, 2023 to the date of fire	6,76,000
Goods used by the owner (at cost)	10,500
The rate gross profit is 30% on cost.	
Stock salvaged was valued at ₹36,000	

3+2=5

ইংরাজি প্রশ্ন দেখ।

- ii) The Balance sheet of a partnership firm of X and Y, who were sharing profits in the ratio of 5:3 respectively, as on 31st March 2023, was as follows:

Liabilities	₹	Assets	₹
X's Capital	2,05,000	Land & Buildings	1,90,000
Y's Capital	1,65,000	Plant & Machinery	85,000
Profit & Loss	56,000	Furniture	72,630
Appro. A/c		Stock	54,740
Creditors	27,400	Debtors	30,000
		Cash at Bank	21,030
	4,53,400		4,53,400

Machinery would be depreciated by 10% and building would be appreciated by 30%. A prov. for bad debts @5% on debtors would be created. An unrecorded liability amounting to ₹3000 for repair to building would be recorded in the bonds of A/c. Prepare revaluation account. $1 \times 5 = 5$

ইংরাজি প্রশ্ন দেখ।

- iii) From the following particulars relating to Patna Branch for the year ending 31st March 2023, Prepare Patna Branch Account in the books of Head Office (Kolkata):

	₹
Stock at branch on 1st April 2023	58,900
Branch Debtors on 1st April 2023	14,700
Petty cash at branch on 18th April 2023	720
Goods sent to branch during the year	3,29,400
Cash sales during the year	3,15,800
Credit sales during the year	1,40,400
Cash received from Debtors	1,37,900
Cash sent to branch	55,000
Stock at branch on 31.03.2023	55,400
Petty cash on 31.03.2023	730
Goods return by branch	1,800

ইংরাজি প্রশ্ন দেখ।

5

- iv) On 1st April, 2023, Bihar Collieries obtained a machine on the H.P System, the total amount payable being ₹2,50,000. Payment was to be made ₹50,000 down and the balance in four annual instalments of ₹50,000 each. Interest charged was at the rate 15% p.a. At what value should the machine be capitalised? 5

ইংরাজি প্রশ্ন দেখ।

- v) Kolkata Investment held 400, 12%, Debentures of ₹100 each as on 1st April 2023 at a cost of ₹50,000. Interest is payable on 30th June and 31st December, each year. On the 1st June 2023, 300 debenture are sold ex-interest at ₹28,650. Prepare Investment Account as on 30th September, 2023. 5

ইংরাজি প্রশ্ন দেখ।

- vi) A partner's capital on 1st April, 2022 was ₹2,00,000 on 1st January, 2023 he introduced a further ₹50,000 as capital. During the year, he withdraw ₹6,000 at the end of each month for his household expenses. Total interest on drawing amounting to ₹1980. Calculate (a) Interest on capital @6% p.a. as on 31st March 2023. (b) Necessary Journal entries for Interest on capital and Interest on drawings.

3+2=5

ইংরাজি প্রশ্ন দেখ।

3. Answer any two questions:

10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) Krishna and Arjun were Partners in a firm. They shared profit & losses in the ratio of 4 : 1. They decided to dissolve the firm on 31.03.2023. The Balance sheet as on that date as follows:

Liabilities		₹	Assets	₹
Capital A/c:			Machinery	13,600
Krishna	1,600		Stock-in-Trade	6,000
Arjun	<u>6,000</u>	22,000	Debtors	9,000
Bank Loan		1,500	Less pref.	
			for Bad debts	<u>400</u>
Creditors		8,000	Cash-In-hand	2,800
Bills payable		500	Advertisement suspense	1,000
		32,000		32,000

The realisation on shows the following results:

- Debtors were realised at book value less 10%
- Goodwill was sold for ₹1,000
- Machinery and Stock-in-Trade were taken over by Krishna respectively for ₹14,400 and ₹3,600.
- An unrecorded assets estimated at ₹600 was sold for ₹200. Creditors were settled as a discount of ₹80.
- The expenses of realisation were ₹400.

Prepare Realisation Account and Capital Accounts of the partners.

6+4=10

ইংরাজি প্রশ্ন দেখ।

- ii) X Ltd of Kolkata opened a branch at Durgapur on 1st April 2022. Goods are invoiced to branch at selling price adding 25% to the cost. From the following particulars, prepare
- Branch Stock A/c
 - Branch Debtors A/c
 - Branch Adjustment A/c and
 - Branch profit & loss A/c in the book of Head office.

	₹
Goods sent to branch (Invoice price)	75,000
Cash sales	30,000
Credit sales	35,000
Cash received from Debtors	30,000
Discount allowed to Debtors	200
Goods returned by customers	1,000
Cash remitted to branch:	
Rent -	900
Salaries -	3,000
Sundry Expenses-	100
	4,000

ইংরাজি প্রশ্ন দেখ।

3+3+2+2=10

- iii) On 1.1.2023 S. Ltd. purchased a machine from Roy Ltd. on installment system. The cash price of the machine was ₹11,175 but payments were to be made as ₹3,000 down and the balance by 3(three) equal annual installment of ₹3,000 each which included interest charged at 5% p.a. and which payable at the end of the year.

Give journal Entries in the books of S. Ltd under Interest suspense method, assuming straightline depreciation @10% provided on the machine by S. Ltd. 10

ইংরাজি প্রশ্ন দেখ।

- iv) a) What are the difference between Departmental A/c and Branch A/c?

বিভাগীয় হিসাবরক্ষণ এবং শাখা হিসাবরক্ষণের পার্থক্যগুলি কি কি?

- b) What steps are taken for calculation of loss of stock by fire. $4+6=10$

আগুনে মজুত পণ্যের ক্ষতির পরিমাণ নির্ণয়ের পদক্ষেপগুলি কি কি?