

U.G. 3rd Semester Examination - 2024**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-05****Course Title : Financial Accounting-II****[CBCS]****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) What do you understand by ex-interest and cum interest price?

সুদ বর্জিত ও সুদ সহ দর বলতে কি বোঝ?

ii) What is Repossession?

পুনর্দখলিকরণ কি?

iii) State two benefits of issuing Bonus Share.

বোনাস শেয়ার বিলি করার দুইটি সুবিধা উল্লেখ কর।

iv) What is Joint Life Policy?

যৌথ জীবনবীমা পত্র কী?

v) Define Short Sales.

শর্ট সেল এর সংজ্ঞা দাও।

[Turn over]

vi) What do you understand by piecemeal distribution?

Piecemeal distribution বলতে কী বোঝ?

vii) Differentiate between Branch and Department.

শাখা ও বিভাগের পার্থক্য কর।

viii) What is Interest Suspense Account?

Interest Suspense Account কী?

ix) Define Goodwill.

সুনাম এর সংজ্ঞা দাও।

x) Can goodwill be shown in Balance Sheet?

সুনাম কী উদ্বর্তপত্রে (Balance Sheet) দেখানো যায়?

xi) What is Financial Lease?

আর্থিক ইজারা কি?

xii) What do you understand by independent Branch?

স্বাধীন শাখা বলতে কী বোঝ?

xiii) Define Company.

কোম্পানীর সংজ্ঞা দাও।

xiv) What is partnership deed?

অংশীদারি চুক্তিনামা কি?

xv) Name two methods of branch accounting in case of Dependent Branch.

নির্ভরশীল শাখার ক্ষেত্রে হিসাবরক্ষণের দুটি পদ্ধতির নাম লেখ।

2. Answer any four questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) On 15th December, 2023, a fire occurred in the premises of Mr A. Most of the stock destroyed except of Rs.1,40,000.

Stock on 31.03.2023 was valued at Rs.9,40,000.

Purchase and Sales for the period from 1.4.2023 to 14.12.2023 were amounted Rs.9,40,000 and Rs.20,25,000 respectively.

Practice of the firm was to fix the selling price at cost plus 25%.

Calculate claim if stock insured was Rs. 4,00,000.

ইংরাজি প্রশ্ন দেখ।

ii) A fire occurred on 15.12.2023 in the premises of A. From the following figures calculate the amount of insurance claim for loss of stock.

Particulars	Rs.
Stock at cost on 1.4.22	20,000
Stock at cost on 31.3.23	30,000
Purchase during the year ended 31.3.23	40,000
Purchase from 1.4.23 to date of fire	88,000
Sales during the year ended 31.3.23	60,000
Sales from 1.4.23 to date of fire	1,05,000

During the current year cost of purchase and sale price have risen by 10% and 5% respectively

above last year's level. Salvage value of Stock was Rs. 2000.

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- iii) From the following data, prepare Departmental Trading and Profit and Loss Account and thereafter determine combined income of the organisation.

	Department A (Rs.)	Department B (Rs.)
Opening Stock	40,000	—
Purchase from outside	2,00,000	20,000
Wages	10,000	1,000
Transfer of goods from department A	—	50,000
Closing Stock at cost to department	30,000	10,000
Sales to outside	2,00,000	71,000

B's entire stock represents goods from Department A which transfers them at 25% above its cost. Administration and selling Expenses of Rs.15,000 which are to be allocated between A and B in the ratio of 4:1 .

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- iv) Mr Z has a hire purchase department and goods are sold on hire purchase adding 25% to cost. From the following figures prepare Hire Purchase Trading Account in the books of Mr Z for the year ending on 31.12.2024.

Particulars	Hire purchase price (Rs)
1.1.24 Goods with customers (instalments not yet due)	80,000
31.12.24 Goods sold on hire purchase during the year Cash received during the year from customers Instalments due but not received at the end of the year	4,00,000 3,00,000 10,000

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- v) Define Financial Statements. Discuss the concept of "True and Fair view" in Financial statements. আর্থিক বিবরণীর সংজ্ঞা দাও। আর্থিক বিবরণীর ক্ষেত্রে "সত্য ও ন্যায্যসঙ্গত" ধারণাটি আলোচনা কর।
- vi) A and B are partners in a firm sharing profit and losses in the ratio 3:2. Net Profit of 2024 was Rs. 70,000 after charging interest on capital @5% per annum. Prepare Profit and Loss Appropriation account in the books of firm for 2024 from the following information.
- a) Capital Balance on 1.1.2024: A: Rs.60,000 and B: Rs.80,000
- b) Both A and B get remuneration of Rs.1,000 per month and 20,000 per annum respectively.

- c) Drawings during the year by A: Rs.20,000 and by B: Rs.30,000
- d) Interest on drawings charged @ 4% per annum.
- e) A contributed loan of Rs.40,000 to firm on 1.7.2024. rate of interest on Loan is 10% per annum.

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3. Answer any two questions: $10 \times 2 = 20$

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) ABC Ltd issued 10,000 Equity shares of Rs.100 each at a premium of Rs.20 payable as : On application Rs.20; On allotment Rs. 45 (including Premium Rs.10); On First call Rs.20 (including the balance premium) and the balance amount on final call. Application received for 13,000 shares. Shares issued at prorata basis to 12,000 applicants; excess money received from them was adjusted with allotment. Balance application money was refunded. All money duly received except Mr A, holding 200 shares failed on allotment and Mr. P holding 300 shares failed on 1st call and Mr. Z holding 500 shares failed on final call. The shares due were forfeited after final call. And 800 shares (including all shares due on allotment and 1st call) were reissued to

Mr. X at Rs.105 each.

Show the necessary journal entries in the books of ABC Ltd.

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- ii) In the month of January 2024 the following information given by a business house have three departments A, B and C

Department	Purchase (unit)	Opening Stock (unit)	Closing Stock (Unit)	Selling price p.u. (Rs.)
A	1500	200	100	20
B	1000	300	160	25
C	2000	150	200	30

Additional information:

- a) Purchase was made at a total cost of Rs. 92,000.
- b) Gross Profit ratio is same for each department.
- c) Common expenses Rs.20,000 should be distributed in sales ratio.

Prepare Departmental Trading and Profit and Loss Account.

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- iii) a) R Ltd Company issued 10000 equity share of Rs 10 each payable as :
Rs.3 on application, Rs. 4 on allotment and Rs. 3 on call.
12000 applications were received. Excess application was refunded. One shareholder holding 500 shares failed to pay the allotment money and his shares were

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forfeited after failure of call and reissued to C @ Rs. 9 each.

Show the necessary journal entries in the books of R Ltd Company. 6

- b) Show necessary journal entries for bonus issue of one fully paid up equity share of Rs.10 each for each equity share already held.

i) Number of Equity share held 10000.

ii) General Reserve balance Rs.40,000

iii) Surplus Account shows a balance of Rs.20,000

iv) Capital Redemption Reserve is Rs.50,000

v) Closing balance of General reserve Account and Surplus Account will be equal. 4

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- iv) Anand Ltd had purchased machinery from Sananda Machinery Ltd on hire purchase system on 1.1.2019. Amount payable as down payment Rs.20,000 and five equal instalments of Rs.11,000 each payable on

December 31st each year. They charged depreciation on machinery at the rate of 15% per annum under diminishing balance method. Rate of interest is 10% per annum. Show the machinery Account, Sananda Machinery Ltd Account in the books of Anand Ltd for 2019, 2020, 2021, 2022, 2023.

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