

L-24/2 (1)

U.G. 3rd Semester Examination - 2024

COMMERCE

[PROGRAMME]

Course Code : BCOM-G-CC-T-07

Course Title : Financial Accounting-2

[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) Write two purposes of Investment Ledger Account.

Investment Ledger Account-এর দুটি উদ্দেশ্য লেখ।

- 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) Mention any two needs for Insurance of stock.

মজুতবীমার যেকোনো দুটি প্রয়োজনীয়তা উল্লেখ কর।

- iv) Mention two utilities of Branch accounting.

শাখা হিসাবরক্ষণের দুটি উপযোগিতার উল্লেখ কর।

[Turn over]

- v) What is meant by goodwill of a Partnership Firm?
অংশীদারী প্রতিষ্ঠানে সুনাম বলতে কী বোঝ?
- vi) What is dependent branch?
নির্ভরশীল শাখা কী?
- vii) What is Investment?
বিনিয়োগ কি?
- viii) Write any two main points of objectives of Branch opening.
শাখা প্রতিষ্ঠান খোলার যে কোনো দুটি মূল উদ্দেশ্য লেখ।
- 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 do you understand by "Hire Purchase"?
ভাড়া-ক্রয় বলতে কী বোঝ?
- xi) What is Departmental Accounting?
বিভাগীয় হিসাবরক্ষণ কি?
- xii) What is cash price under H.P. System?
ভাড়া-ক্রয় পদ্ধতিতে নগদ মূল্য কি?
- xiii) What do you mean by 'cum-dividend'?
'সহ-লভ্যাংশ' বলতে কী বোঝ?
- xiv) What do you meant by Revaluation of Assets?
সম্পত্তির পুনর্মূল্যায়ন বলতে কী বোঝ?

- xv) What is "Average Clause" in Insurance claim?
বীমা দাবীতে "গড় ধারা" কী?

2. Answer any four questions: 5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

- i) Explain the followings related to Investment Accounts.

a) Expenses and Brokerages

খরচ এবং দালালি

b) Accrued Interest

জমা সুদ

c) Convertible Debentures. 2+1+2=5

পরিবর্তনযোগ্য ডিবেঞ্চার

- 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) 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।

- iv) Mr. X purchased three plants from Y on hire purchase basis, the cash price of each plant being ₹1,00,000.

Two plants were seized by hire vendor when second instalment was not paid at the end of the second year. The Hire vendor valued the two plants at cash price less 30% depreciation annually charged at diminishing balance method. The Hire vendor spent ₹40,000 on repairing of the plants and then sold them for a total sum of ₹1,60,000.

From the above information, Calculate :

- a) Agreed value of two plants taken back by the hire vendor.
b) Profit or loss on plants repossessed, when sold by the hire vendor. $2+3=5$

ইংরাজী 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

ইংরাজী প্রশ্ন দেখ।

- vi) A, B and C are partners sharing profit and losses in the ratio of 2:1:1 respectively. On 31st March 2021, their Balance Sheet was as follows:

Liabilities	₹	Assets	₹
A's Capital	85,000	Fixed Assets	1,79,500
B's Capital	90,000	Joint Life Policy	20,000
C's Capital	70,000	Stock	95,500
Bills Payable	60,000	Cash at Bank	10,000
	3,05,000		3,05,000

A died on 1st April 2021. The firm had taken a Joint Life Policy for ₹1,20,000, the payment for which was received by the firm.

The goodwill of the firm was to be valued at 150% of the average profit for the last four years. The profits for the last four years were ₹64,000, ₹69,000, ₹72,000 and ₹75,000 respectively. For paying the amount due to A's Legal representative, B and C brought as much cash as would bring

their capitals in profit sharing ratio and the firm would have a cash balance of ₹20,000.

Prepare Capital Accounts of the firm. 5

ইংরাজী প্রশ্ন দেখ।

3. Answer any two questions: 10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

i) A fire occurred on 15th Sept, 2022 in the godown of M/s Kapil. From the following figures ascertain the claim to be lodge.

	₹
Stock on 1st April 2022	1,05,300
Purchases from 1st April, 2022 to Date of Fire	3,50,400
Manufacturing Wages	2,60,400
Sales from 1st April, 2022 to Date of fire	6,76,000
Goods used by the partners themselves at cost	10,500
The rate of gross profit is 30% on cost. The stock salvaged was valued at 36,000.	
The Insurance Policy was Rs.1,80,000	

8+2=10

ইংরাজী 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
ইংরাজী প্রশ্ন দেখ।	3+3+2+2=10

iii) Write short notes on the following:

নিম্নলিখিত প্রশ্নগুলির উপর সংক্ষিপ্ত ব্যাখ্যা কর :

- "Down Payment" under Hire purchase system
ভাড়া-ক্রয় পদ্ধতিতে "Down Payment"
- Minor partners
নাবালক অংশীদার

- c) Circumstances in which the court will order dissolution of a firm. $2\frac{1}{2} + 2\frac{1}{2} + 5 = 10$

যে পরিস্থিতিতে আদালত একটি ফার্ম বিলুপ্তির আদেশ দেবে।

- iv) 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।