

**B.Com. 2nd Semester (Honours) Examination, 2019****COMMERCE****(Financial Accounting-II)****Paper : 201-C3****Course ID : 21211****Time: 2 Hours****Full Marks: 40**

*The figures in the right hand side margin indicate marks.  
Candidates are required to give their answers in their own words  
as far as practicable.*

1. Answer any five questions: 2×5=10  
যে কোনো পাঁচটি প্রশ্নের উত্তর দাও :
- (a) What is Shortworking?  
ঘাটতি খাজনা কী?
- (b) What do you mean by Primage?  
Primage কী?
- (c) What is meant by 'Hire Purchase System'?  
ভাড়া ক্রয় পদ্ধতি বলতে কী বোঝো?
- (d) What is the purpose for preparing 'Branch Adjustment Account'?  
'শাখা সমন্বয় হিসাব' প্রস্তুতের উদ্দেশ্য কী?
- (e) What is the decision in "Garner Vs Murray" case?  
"গার্নার বনাম মারে" মোকদ্দমার সিদ্ধান্ত কী?
- (f) When does the ownership title pass in a 'sale or return' transaction?  
কখন 'বিক্রয় অথবা ফেরত' লেনদেনের ক্ষেত্রে মালিকানা হস্তান্তরিত হয়?
- (g) Why is a separate voyage account prepared for each voyage?  
জাহাজ পরিবহনের হিসাব কেন প্রতিক্ষেত্রে আলাদাভাবে প্রস্তুত করা হয়?
- (h) What is Goodwill?  
সুনাম কী?
2. Answer any four questions: 5×4=20  
যে কোনো চারটি প্রশ্নের উত্তর দাও :
- (a) Distinguish between 'Hire Purchase System' and 'Instalment Payment System'.  
'ভাড়া ক্রয় ব্যবস্থা' ও 'কিস্তিবন্দী ক্রয় ব্যবস্থা'র মধ্যে পার্থক্য দেখাও।

- (b) Mr. Dasgupta purchased a Refrigerator under Instalment Payment System from Kuntal Trading Company on 1st January 2015. The cash price of the Refrigerator was ₹ 45,000. The payments were as under:

	₹
On signing the agreement	6,000
First year end	16,000
Second year end	16,000
Third year end	16,000

Make the necessary journal entries in the books of Mr. Dasgupta for the first year. (Ignore depreciation)

- (c) Point out the differences between 'Goods Sent on Consignment' and 'Goods Sent on Sale or Return'.

‘চালানে প্রেরিত পণ্য’ এবং ‘বিক্রয় বা ফেরত শর্তে’ প্রেরিত পণ্যের মধ্যে পার্থক্যগুলি নির্দেশ করো।

- (d) Mr. A, a trader, sent goods costing ₹ 50,000 to his customer, B on 'sale or return' basis after charging a gross profit of 20% on selling price. Mr. A had treated the transaction as credit sale at the time of sending the goods.

Pass the Journal entries in the books of A, if—

- (i) The customer had approved the goods.
  - (ii) The customer had rejected the goods.
  - (iii) The customer had retained half of the goods while rejecting the other half.
- (e) A, B and C are partners in a firm sharing profits and losses in the ratio 4 : 3 : 2. Mr. D is admitted as new partner for 2/9th share of profits and he brings ₹ 50,000 as Capital and ₹ 20,000 as Premium for Goodwill. The new profit sharing ratio will be , A : B : C : D : : 3 : 2 : 2 : 2.

Show the necessary journal entries in the books of the firm for the above cases, if the share of goodwill is withdrawn by the Partners.

- (f) The following details were extracted from the books of Mr. A. Kar for the year ended, 31.12.2018.

		₹
January 1st, 2018	Debtors Balance (Dr)	36,000
	Debtors Balance (Cr)	500
December 31st, 2018	Sales (Credit)	1,50,000
	Sales (Cash)	20,000
	Bill received from Debtors	10,000
	Bills dishonoured	500
	Discount allowed to Debtors	300
	Cash received from Debtors	15,500
	Cash paid to Debtors	500
	Transfer to Creditors Ledger	2,000
	Bad Debt written off	700
	Recovery of Bad Debt	500
	Provision for Bad Debt	1,000

Prepare Debtors Ledger Adjustment A/c in General Ledger.

3. Answer any one question:

10×1=10

যে কোনো একটি প্রশ্নের উত্তর দাও :

- (a) H. Ltd., took a Coal Mine on lease from Mr. Lahiri at a Royalty of ₹ 2 per tonne of coal raised with a minimum rent of ₹ 30,000 per year. The lease agreement provides that the shortworking of any year can be recouped out of the excess royalties for the next two years subject to a maximum of ₹ 10,000. The lease also stipulated that if in any strike year, the minimum rent not being reached, the actual royalties earned for the year will discharge all rental obligation for the year. The production for the first five years were as follows:

**Output in tonnes**

1st year	Nil
2nd year	25000
3rd year (strike)	10000
4th year	20000
5th year	30000

Draw up Royalty A/c, Shortworking A/c and Lahiri A/c in the books of H. Ltd.

- (b) Ghosh, Bose and Das are partners sharing profits and losses equally. Their Balance Sheet as on 31.03.2017 was as under:

<i>Liabilities</i>		₹	<i>Assets</i>		₹
Sundry Creditors		75,000	Freehold Premises		1,20,000
Bank Overdraft		30,000	Plant		54,500
Capital A/c			Stock		45,000
Ghosh	55,000		Sundry Debtors		17,000
Bose	45,000		Cash		8,500
Das	<u>40,000</u>	1,40,000			
		2,45,000			2,45,000

They decide to dissolve the partnership as on that date. Ghosh is to take over the Freehold Premises at ₹ 1,17,500, Bose is to purchase the Stock at ₹ 38,200 and Mitra is to take over the Sundry Debtors at a reduction of 10%. The Plant is realised at ₹ 57,000 and the cost of realisation is ₹ 2,000. Draw up the necessary accounts to close the books of Partnership.