

B. Com. 6th Semester (Programme) Examination, 2022

COMMERCE

Course ID: 61214

Course Code: BCOMP 603GE-2

Course Title: Financial Accounting - II

Full Marks: 40

Time: 2 Hours

The figures in the margin indicate full marks

Candidates are required to give their answer in their own words as far as practicable

1. Answer *any five* of the following questions:

(2x5) = 10

(যে কোনো পাঁচটি প্রশ্নের উত্তর দাও)

- What is meant by Re-possession of goods? পণ্যের পুনর্দখল বলতে কী বোঝায়?
- What is meant by Hire-Purchase trading Account? ভাড়া-ক্রয় সংক্রান্ত ট্রেডিং হিসাব বলতে কী বোঝ?
- What is partnership deed? অংশীদারী চুক্তিপত্র কাকে বলে?
- What is Short-working ? ঘাটতি উৎপাদ বলতে কী বোঝ?
- What is the purpose for preparing 'Branch Adjustment Account'? শাখা সমন্বয় হিসাব প্রস্তুতের উদ্দেশ্য কী?
- What is the decision in "Garner Vs Murray" case? গার্নার বনাম মারে মোকদ্দমার সিদ্ধান্ত কী?
- Mention two distinctions between Self-balancing system and Sectional balancing system. স্বয়ং-জের খতিয়ান ও উপশাখী-জের পদ্ধতির মধ্যে দুটি পার্থক্যের উল্লেখ কর।
- What is meant by a Branch? শাখা অফিস বলতে কী বোঝ?

2. Answer *any four* of the following questions:

(5x4)= 20

(যে কোনো চারটি প্রশ্নের উত্তর দাও)

- What are the items to be recorded in Branch Stock Account? শাখা মজুত হিসাবে কি কি বিষয় লিপিবদ্ধ করিতে হইবে?

b) 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 Account in General Ledger

c) A and B are partners sharing profits and losses in the ratio of 3 :2. They admit C as a partner who is unable to bring Goodwill premium in cash but pays Rs.10000 as capital. Goodwill Account is raised in the books of the firm which is valued at two years' purchase of the last three years average profits, the profits for the last 3 years were Rs.5000, Rs.4000, and Rs.4500. New profit sharing ratio among the partners of A, B and C has been agreed to be 5 : 2 : 2. The partners decide to write-off Goodwill after C's admission.

Show the Journal Entries.

d) Distinguish between Ordinary Purchase and Hire-Purchase. সাধারণ ক্রয় এবং ভাড়া-ক্রয়ের মধ্যে পার্থক্য নির্ণয় কর।

e) State the circumstances (any three) under which a firm is dissolved. একটি ফার্মের অবসায়ন ঘটিবার যেকোনো তিনটি পরিস্থিতির উল্লেখ কর।

f) 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	Rs.6,000
First year end	Rs.16,000
Second year end	Rs.16,000
Third year end	Rs.16,000

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

3. Answer any one of the following questions: (10x1)=10

(যে কোনো একটি প্রশ্নের উত্তর দাও)

a) Akash Ltd. sends goods to its Malda Branch at an invoice price (IP) so as to show 20% profit on such IP. Branch sales are partly in cash and partly on credit. From the following details prepare Branch Account in the books of the Head Office:

	₹
Opening stock at branch at invoice price	4,000
Closing stock at branch at invoice price	4,250
Goods sent to Branch (at cost price)	2,40,000
Goods returned to H.O. (at IP)	20,000
Cash sales	55,000
Credit sales	3,40,000
Returns from customers	7,000
Discount allowed to customers	10,000
Bad debts	1,000
Cash received from customers	3,25,000
Opening balance of sundry debtors	50,000
Closing balance of sundry debtors	46,000
Sundry branch expenses	75,000

b) Sri K. Roy, leased out the mining rights over his property to Bose Co. Ltd. for a period of 20 years from January 1, 2015. The minimum rent was agreed at Rs.30000 a year, merging in a royalty of Rs.2 per ton payable in each year. It was also agreed that each year's short-

workings, if any, was to be recouped only out of excess royalties in the next year but not later.

The following was the result of workings in the property :

2015	14000 tons
2016	25000 tons
2017	12000 tons
2018	17000 tons
2019	32500 tons

Prepare necessary Ledger Accounts in the books of Bose Co. Ltd.
