

B.Com. Semester-II Examination, 2022-23**COMMERCE [Honours]**

Course ID : 21211 Course Code : BCOMH/201/C-3

Course Title : Financial Accounting–II

Time : 2 Hours

Full Marks : 40

*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 **five** of the following questions:

2×5=10

নীচের যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

- a) What is 'Gaining Ratio'?
'ভোগানুপাতিক হার' কী?
- b) What is meant by 'Instalment Payment System'?
'কিস্তিবন্দী পদ্ধতি' বলতে কী বোঝায়?
- c) What is Self-Balancing Ledger?
স্বয়ং-জের খতিয়ান কী?
- d) What do you understand by 'Short workings'?
'ঘাটতি উৎপাদনের খাজনা' বলতে কী বোঝ?

[Turn Over]

- e) What is 'Passage Money'?
'Passage Money' কী?
- f) What do you mean by 'partial re-possession of goods'?
'partial re-possession of goods' বলতে কী বোঝ?
- g) Why is Profit & Loss Appropriation Account prepared?
Profit & Loss Appropriation Account কেন প্রস্তুত করা হয়?
- h) What is Fluctuating Capital Account?
Fluctuating Capital Account কী?

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

5×4=20

নীচের যে-কোনো চারটি প্রশ্নের উত্তর দাও :

- a) What are the benefits of selling goods on 'sale or approval basis'?
5
ইংরাজি প্রশ্ন দ্রষ্টব্য।
- b) What are the main features of dependent branch?
What are the different types of branches?
3+2
ইংরাজি প্রশ্ন দ্রষ্টব্য।

- c) Explain the decision in ‘Garner vs Murray’ principle. 5

ইংরাজি প্রশ্ন দ্রষ্টব্য।

- d) P and Q are two partners sharing profits and losses in the ratio of 3:2. In this going concern R is admitted as a new partner by agreement with 1/4th share in future profits. R is unable to bring Rs.2,000 as his share of goodwill and for the reason the old partners decided to raise the Goodwill A/C in the books. After admission of R the Goodwill A/C is written off.

Record the raising of goodwill and writing off the same in the books by means of journal entries. 5

ইংরাজি প্রশ্ন দ্রষ্টব্য।

- e) The following purchases were made by a business during the year 2022 having three departments:

Department X: 2000 units

Department Y: 4000 units

Department Z: 4800 units

Total Cost of the above purchases: Rs.2,00,000

Additional Information:

Department	Opening Stock (units)	Sales during the year (units)	Sales price per unit (Rs.)
X	120	2020	20.00
Y	160	3940	22.50
Z	152	4812	25.00

Calculate:

- i) Value of Opening Stock,
ii) Value of Closing Stock. 5

ইংরাজি প্রশ্ন দ্রষ্টব্য।

- f) RJ Hind commenced a Voyage on 1st January 2023 from Mumbai to London and back. The Voyage was completed on 31st March 2023. It carried a consignment of tea on its outward journey and of machinery on its return journey. The ship was insured and annual premium was Rs.1,20,000. Prepare Voyage Account from the following particulars:

	Rs.		Rs.
Freight earned (outward)	5,00,000	Sundry Expenses	25,000
Freight earned (inward)	3,50,000	Passage money received	50,000
Port dues	25,000	Lighterage charges	33,000
Bunker	1,50,000	Depreciation (annual)	4,80,000
Wages & salaries	2,50,000		
Stores	84,000		

Address comm. 5% on outward and 4% on inward freight, primage is 5% on freight.

The manager is entitled to 5% commission on the profit earned after charging such commission. Stores and coal on hand were valued at Rs.15,000 on 31st March 2023. 5
ইংরাজি প্রশ্ন দ্রষ্টব্য।

3. Answer any **one** of the following questions:

10×1=10

নীচের যে-কোনো একটি প্রশ্নের উত্তর দাও :

a) On 1st January, 2018, Sumit acquired Machinery on hire purchase system from Amit Ltd. agreeing to pay four annual instalments of Rs.12,000 each at 31st December of each year. Interest is charged @ 20% p.a. and included in the annual instalments.

Sumit paid two instalments due on 31st December, 2018 and 2019 but could not pay the third annual instalment due to financial difficulties and hire vendor re-possessed the machinery immediately. Sumit provides depreciation on machinery @15% on diminishing balance method.

Show necessary accounts in the books of hire purchaser. 10

ইংরাজি প্রশ্ন দ্রষ্টব্য।

b) A, B and C are partners sharing profits and losses in the ratio of 3: 2: 1. The Balance Sheet as on 31.12.2020 is as follows:

Liabilities	Rs.	Assets	Rs.
Capital account:			
A	45,000	Cash at Bank	3,500
B	35,000	Debtors	30,000
C	25,000	Stock	25,000
Reserve	15,000	Plant	40,000
Profit and loss A/C	12,000	Building	50,000
Creditors	20,500	Furniture	4,000
	1,52,500		1,52,500

C retires on that date subject to the following conditions:

- Goodwill of the firm is to be valued at Rs.36,000.
- Building is to be appreciated by 20%.
- Plant and Furniture are to be depreciated by 10% and 15% respectively.
- Provision is to be made for doubtful debts at 5%

A and B are to bring in cash, if necessary, in their profit-sharing ratio to pay off C's dues on retirement and leave a sum of Rs. 10,000 as working capital.

Prepare Revaluation Account, Partners Capital Account and new Balance Sheet. 10

ইংরাজি প্রশ্ন দ্রষ্টব্য।
