

B.COM 1st. SEMESTER (GENERAL) EXAMINATION, 2020
(New Syllabus)
Subject: Financial Accounting-1(CC-1)
Paper: CC- 1(1.2CG)

Time: 3 Hours.

Full marks: 60

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

1. Answer any six questions:

6×5=30

ছয়টি প্রশ্নের উত্তর দাও :

a) Make a distinction between Self Balancing System and Sectional Balancing System .

স্বয়ংজের পদ্ধতি এবং বিভাগীয় জের পদ্ধতির মধ্যে তুলনা করো ।

b) Distinguish between Proforma Invoice and Account Sale .

নমুনা চালান এবং Account Sale এর মধ্যে পার্থক্য নির্ণয় করো ।

c) Distinguish between Entity Concept and Proprietary Concept .

সত্তা ধারণা এবং মালিকানা ধারণার মধ্যে পার্থক্য নির্ণয় করো ।

d) What are the causes of change in partnership ?

অংশীদারি পরিবর্তনের কারণ কী কী ?

e) (i) What is Average Clause?

গড় ধারা কী?

(ii) If Sum Insured is Rs. 50000, Sum required to be insured is Rs. 75000 and Gross loss of stock is Rs 30000, what should be the actual claim to be submitted to the Insurance Company?

(ইংরেজি প্রশ্ন দেখে নাও)

f) What is Current Account? What is the difference between Current Account and Capital Account?

চলিত হিসাব কী ? চলিত হিসাব এবং মূলধন হিসাবের মধ্যে পার্থক্য নির্ণয় করো ।

g) What entries are generally maintained in Journal proper ?

প্রকৃত জাবেদাতে কোন কোন দাখিলা গুলো সাধারণ ভাবে করা হয়ে থাকে?

h) Explain the concept of going concern.

চলমান প্রতিষ্ঠান ধারণা ব্যাখ্যা করো ।

2. Answer any three questions:

3×10=30

তিনটি প্রশ্নের উত্তর দাও:

a) What are the objectives of Financial Accounting?

আর্থিক হিসাব রক্ষণের উদ্দেশ্য গুলো কী ?

b) Following is the Balance Sheet of the firm of Mr A and Mr. B as on 31.12.2020

Assets	Rs.	Liabilities	Rs.
A's capital	50000	Land	70000
B's capital	70000	Building	100000
Reserve	50000	Furniture	30000

Creditors	20000	Debtors	20000
Other debts	60000	Cash&bank	30000
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	250000		250000
	-----		-----

On 01.01.2021 Mr A and Mr B admitted Mr C as a one fourth partner of the firm. Mr. C contributed capital of Rs. 60000 and Rs 20000 towards premium for goodwill. Land, Building and Furniture were revalued at Rs 100000, Rs 80000 and Rs 25000 respectively.

Debtors of Rs 1000 was considered bad.

Prepare Revaluation Account , Capital Accounts and Balance Sheet on 01.01.2021 after the admission of Mr C .

(ইংরেজি প্রশ্ন দেখে নাও)

c) Mr X of Burdwan consigned 100 boxes of a product to his agent Mr Y of Durgapur @ Rs 100 per box . He incurred Rs 2000 for sending the goods. Mr Y received the consignment and incurred Rs 1000 for unloading and carrying the boxes to his godown . He sold 80 boxes of the product at Rs 180 per box . Mr Y was allowed a commission on sale @ 5% .

Prepare Consignment Account , Mr Y Account in the books of Mr X .

(ইংরেজি প্রশ্ন দেখে নাও)

d) Prepare a statement (showing imaginary figures) for ascertaining the profit of a firm maintaining its records under Single Entry System ?

কাল্পনিক সংখ্যা ধরে নিয়ে এক তরফা দাখিলা পদ্ধতিতে হিসাবরক্ষণকারী কোন কারবারি প্রতিষ্ঠানের মুনাফা নির্ধারণের জন্য একটি বিবরণী প্রস্তুত করো ।

e) From the following Trial Balance and additional information of Mr. X you are required to prepare Trading and Profit and loss Account for the year ended 31.03.2020 and a Balance Sheet as on that date.

Debit Balance		Credit Balance	
	Rs.		Rs.
Opening stock	10000	Capital	160000
Plant and machinery	80000	Sundry Creditors	20000
Furniture	50000	Sales	70000
Drawings	10000	Commission received	1600
Sundry Debtors	30000		
Wages	4000		
Salaries	6000		
Commission paid	1600		
Purchases	40000		
Bad debts	7000		
Insurance	2000		
Cash in hand	11000		
	251600		251600

Additional information:

- Stock as on 31.03.2020 is Rs. 16000.
- Create provision for doubtful debts @6% on Sundry Debtors and write off Rs 3000 as further bad debts.

- iii. Goods worth Rs. 12000 were lost by fire and insurance claim of Rs. 8000 was received.
- iv. Wages include Rs. 400 for installation of plant.
- v. Provide depreciation @ 15% on machinery and 10% on furniture.

(ইংরেজি প্রশ্ন দেখে নাও)

B.Com 1st Semester (General) Examination, 2020 (CBCS)

(Old Syllabus)

Subject: Financial Accounting -1

Paper: 1.2CG (CC-1)

Time: 3 hours

Full Marks: 60

1. Answer any six of the following questions :

5x6 =30

নীচের যেকোনো ছয়টি প্রশ্নের উত্তর দাও:

- a) State the difference between Consignment and Joint venture.
[চালানী কারাবার ও যৌথ উদ্যোগের মধ্যে পার্থক্য কর ।]
- b) Distinguish between Self- Balancing Ledger and Sectional Balancing System.
[স্বয়ং-জের খতিয়ান ও উপশাখী জের পদ্ধতির মধ্যে পার্থক্য কর ।]
- c) Dalal & co. purchased a machine for Rs.1,00,000 on 1st January, 2019. On 1st June, 2019 it purchased another machine for Rs.60000. On 1st March, 2020, Dalal & co. sold the second machine (purchased on 1st June, 2019) for Rs.50,000 and on the same day purchased another machine for Rs.54000. Dalal & co. calculated depreciation @ 20% under the diminishing balance method. The accounts of the business were closed every year on 31st December. Show the machinery account for the two years ending 31st December, 2019 & 31st December, 2020.

(ইংরাজী প্রশ্ন দ্রষ্টব্য)

- d) From the following particulars prepare the Stores Ledger account for the month of March, 2020 adopting the Last-in-First-out method :

March 1 Opening Stock 500 kg. @ Rs.5 per kg.

March 4 Issued 200 kg.

March 9 issued 150 kg.

March 12 Purchased 400 kg. @ Rs.6 per kg.

March 18 Issued 300 kg.

March 21 Purchased 500 kg. @ Rs.7 per kg.

March 28 Return from job 50 kg.

March 30 Issued 300 kg.

There was a stock shortage of 10 kg. on 22nd March, 2020.

(ইংরাজী প্রশ্ন দ্রষ্টব্য)

e) Mention the merits of Accounting Standard.

[হিসাব-সংক্রান্ত মানগুলির সুবিধা কি তা উল্লেখ কর।]

f) From the following information find out Credit Sales from Sundry Debtors account :

Sundry Debtors as on 01.01.2020	Rs.30,000
Sundry Debtors as on 31.12.2020	Rs.2,000
Collection from Sundry debtors:	
Cash	Rs.42,000
Cheque	<u>Rs.2,80,000</u>
	Rs.3,22,000
Bills received from Sundry Debtors	Rs.6,000
Goods returned from customer	Rs.3,000
Bad Debts	Rs. 4,000
Discount Allowed to customers	Rs.1,500
Bills dishonoured by customers	Rs.2,000

(ইংরাজী প্রশ্ন দ্রষ্টব্য)

g) Discuss in brief about the different branches of accounting.

[হিসাবরক্ষণের বিভিন্ন শাখাগুলি সম্পর্কে সংক্ষিপ্ত আলোচনা কর।]

h) State the difference between Trial balance and Balance Sheet.

[রেওয়ামিল ও উদ্বর্ত পত্রের মধ্যে পার্থক্য লেখ।]

2. Answer any three of the following questions :

10x3 =30

নীচের যেকোনো তিনটি প্রশ্নের উত্তর দাও :

- a) On 1st January, 2020, Nestle co. Ltd. of Mumbai consigned 100 cases of milk powder to its consignee Dairy Ltd. of Kolkata. The cost price of each case was Rs.150 but goods were charged at a proforma invoice value to show 25% profit on invoice price. On the same date the consignor paid Rs.1200 for freight and insurance. On 15th January, 2020 Dairy Ltd. took delivery of the goods and paid Miscellaneous charges Rs.1500, port Charges Rs.500 and Godown Rent Rs.1000. By 31st March, 2020 Dairy Ltd. sold 80 cases @ Rs.250 per case and send a bank draft for the amount due after deducting 5% commission on gross sale proceeds

and the expenses incurred for the consignment. Show necessary ledger accounts in the books of Consignor.

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(ইংরাজী প্রশ্ন দ্রষ্টব্য)

- b) The following Trial Balance has been extracted from the books of a trader as at 31st December, 2020 as follows :

Dr. Trial Balance as on 31.12.2020		Cr.	
Particulars	Amount Rs.	Particulars	Amount Rs.
Stock on 01.01.2020	30,000	Bills Payable	5,000
Furniture	10,000	Purchases Return	1,200
Sundry Debtors	40,000	Capital	70,000
Machinery	50,000	Discount	700
Purchases	1,64,700	Sales	2,31,000
Bills Receivable	10,000	Loan at 8%	10,000
Carriage Inward	1,300	Sundry Creditors	30,000
Carriage Outward	900	Provision for Doubtful Debts	1,600
Import duty	1,600		
Discount	7,000		
Sales Return	2,000		
Salaries	12,000		
Wages	10,000		
Cash at Bank	9,000		
Cash in hand	1,000		
	3,49,500		3,49,500

You are required to prepare Trading and Profit & Loss account and Balance Sheet as on 31.12.2020 with the following adjustments:

- Goods valued Rs.8000 was destroyed by fire and the Insurance company admitted a Claim of Rs.7500.
- Closing stock Rs.30,000.
- Wages include Rs.2,000 for machinery erection charges.
- Provide depreciation at 10% p.a. on machinery and 5% p.a. on Furniture
- Write off Rs.1000 as Bad Debt and

create provision for doubtful debts at 5% on Sundry Debtors. vi) Cost of goods taken by the proprietor for his private purpose is Rs.3,000. 10

(ইংরাজী প্রশ্ন দ্রষ্টব্য)

c) Write short notes on any two of the following : 5x2=10

নীচের সংক্ষিপ্ত টীকাগুলির মধ্যে যে কোন দুইটির উত্তর দাও :

i) Capital expenditure & Revenue expenditure

[মূলধনজাতীয় ব্যয় ও মুনাফাজাতীয় ব্যয়]

ii) Cash Basis and Accrual Basis of Accounting

[নগদভিত্তিক হিসাবরক্ষণ ও প্রাপ্য প্রদেয়ভিত্তিক হিসাবরক্ষণ]

iii) Doctrine of Consistency [সঙ্গতি মতবাদ]

iv) First time adoption of International Financial Reporting Standards (IFRS)

[আন্তর্জাতিক আর্থিক প্রতিবেদন এর প্রথম অধিগ্রহণ]

d) What do you mean by accounting concept? Discuss in brief, Money Measurement Concept and Conservatism Concept. 10

[হিসাবসংক্রান্ত ধারণা বলতে কি বোঝ? আর্থিক একক ধারণা ও রক্ষণশীলতার ধারণা সম্পর্কে সংক্ষিপ্ত আলোচনা কর।]

e) Write down the difference between Receipts & Payments Account and Income & Expenditure Account. 10

[নগদ আদান-প্রদানের হিসাব ও আয়-ব্যয় হিসাবের মধ্যে পার্থক্য লেখ।]
