

B.Com. 3rd Semester (Honours) Examination, 2018 (CBCS)**Subject : Financial Accounting-II****Paper : 3.3CH(CC-7)****Time: 3 Hours****Full Marks: 60***The figures in the right hand margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.***1. Answer any ten questions from the following:****2×10=20**

নীচের যে কোনো দশটি প্রশ্নের উত্তর দাও :

- What is Inter Departmental Transaction?
আন্তঃবিভাগীয় লেনদেন কী?
- What is Hire Purchase Trading Account?
ভাড়া ক্রয় ট্রেডিং হিসাব কী?
- State the purpose of preparing Branch Adjustment Account.
শাখা মিলকরণ হিসাব প্রস্তুতের উদ্দেশ্য বিবৃত করো।
- What is Financial Lease?
আর্থিক ইজারা কী?
- Mention one point of difference between Branch and Departmental Accounts.
শাখা এবং বিপণির হিসাবের মধ্যে একটি পার্থক্য লেখো।
- What is sub-lease?
উপস্বত্ব ভাড়া কী?
- What is Gaining Ratio?
অর্জিত অংশের অনুপাত কী?
- What do you mean by Non-performing Assets (NPA) of a Banking Company?
একটি ব্যাঙ্কিং কোম্পানির অনুৎপাদক সম্পদ (NPA) বলতে কী বোঝো?
- What do you understand by a Dependent Branch?
নির্ভরশীল শাখা বলতে কী বোঝো?
- What is Memorandum Revaluation Account?
বিবৃতিমূলক পুনর্মূল্যায়ন হিসাব কী?
- What is meant by short workings?
ঘাটতি খাজনা বলতে কী বোঝায়?
- In which proportion the profits or losses are distributed among the partners when there is no partnership deed?
অংশীদারী চুক্তিপত্রের অবর্তমানে কী অনুপাতে লাভ অথবা লোকসান অংশীদারদের মধ্যে বণ্টিত হয়?
- How would you treat cash-in-transit in Branch Accounting?
শাখা হিসাবরক্ষণে পরিবহনাধীন নগদ অর্থ কীভাবে হিসাবভুক্ত করা হয়?
- What is Interest suspense Account?
সুদ অনিশ্চিত হিসাব কী?
- What do you mean by Prudential Norms?
'Prudential Norm' বলতে কী বোঝো?

2. Answer any four questions from the following:

নীচের যে কোনো চারটি প্রশ্নের উত্তর দাও :

(a) (i) What do you mean by Amalgamation of firms?
অংশীদারী প্রতিষ্ঠানের একত্রিকরণ বলতে কী বোঝায়?

(ii) State any three ways of Dissolution of a partnership firm.
একটি অংশীদারী প্রতিষ্ঠানের বিলোপসাধনের যে কোনো তিনটি পদ্ধতি বা উপায়ের উল্লেখ করো।

(b) Mr. X purchased a machine on January 1, 2015 from Modern Machinery Ltd. on hire purchase system, payment was to be made amounting to ₹ 80,000 on the date of the signing of agreement and balance in three annual instalments of ₹ 1,00,000 commencing from December 31, 2015. The annual payment included the interest chargeable at 4%. The present value of ₹ 1 per annum for 3 years at 4 percent is ₹ 2.7751. Determine the cash price of the machine and show the Modern Machinery Ltd. Account in the books of Mr. X.

(ইংরাজি প্রশ্ন দ্রষ্টব্য)

(c) (i) What are the objects of preparing Departmental Accounts?
বিভাগীয় হিসাবনিকাশ প্রস্তুতের উদ্দেশ্যগুলি কী?

(ii) How would you allocate the following expenses between different departments of an organisation? Rent, Lighting, Depreciation and Advertisement.
নিম্নলিখিত খরচগুলিকে তুমি কীভাবে একটি প্রতিষ্ঠানের বিভিন্ন বিভাগের মধ্যে বণ্টন করবে?
Rent, Lighting, Depreciation and Advertisement.

(d) Bata Ltd. has a branch at Kolkata. Goods are sent to the branch at cost price. From the following particulars, prepare a Branch Account in the books of head office:

	₹
Stock at Branch as on April 1, 2017	45,000
Goods sent to Branch	1,56,285
Goods returned by the Branch	9,405
Cash Sales	2,28,940
Cash sent to branch for expenses:	
Salaries	37,000
Insurance	10,235
Stock at Branch as on March 31, 2018	?

The Branch sells goods at a uniform profit of 25% on sales.

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(e) Define Standard Asset, Sub-standard Asset, Doubtful Asset and Loss Asset in the context of a Commercial Bank.
বাণিজ্যিক ব্যাঙ্ক-এর ক্ষেত্রে Standard Asset, Sub-standard Asset, Doubtful Asset এবং Loss Asset-এর সংজ্ঞা দাও।

(f) X, Y and Z are partners sharing profits and losses in the ratio 3 : 2 : 1. They took out one Joint Life Policy on June 1, 2015 for ₹ 9,50,000 and the premium on it was ₹ 9,000 p.a. payable on 1st June every year. The surrender value of the policy was as follows:

2015 – Nil; 2016 – ₹ 5,000, and 2017 – ₹ 8,000. Z died on November 15, 2018 and the claimed money on the policy was realised in full from the insurance company on December 15, 2018. Show the Joint Life Policy Account in the books of the firm for the years 2015 to 2018. The firm closes its books on 31st December every year.

(ইংরাজি প্রশ্ন দ্রষ্টব্য)

3. Answer any two questions from the following:

নীচের যে কোনো দুটি প্রশ্নের উত্তর দাও :

(a) Superflame Oven Distributors Ltd. leased out three machines for manufacturing burners to Butterfly oven Manufacturers in three successive years. The terms of lease for the machine was as follows:

- The lessee would pay a royalty of ₹ 20 for every 10 burners produced subject to a minimum payment of ₹ 20,000 per annum for every machine.
- The lessee could recoup any shortworkings arising in the first year of the leased machine in the second year only, but not afterwards. Details at the three machines on lease are given below:

	Machine-I	Machine-II	Machine-III
Date of commencement of lease	January 1, 2015	January 1, 2016	January 1, 2017

Production of the burners (number) for the year ended 31st December:

	2015	2016	2017	2018
Machine - I	8,000	14,000	18,000	19,500
Machine - II		10,000	9,600	18,500
Machine - III			8,450	8,250

You are required to show the Royalty Account, Minimum Rent Account, Shortworkings Account and Superflame oven Distributors Ltd. Account in the books of Butterfly oven Manufacturers.

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(b) A, B and C are in partnership sharing profits and losses in the ratio of 2 : 2 : 1. They decided to dissolve their partnership on March 31, 2018 and Balance Sheet as on that date stood as follows:

Balance Sheet as on March 31, 2018

Liabilities	Amount ₹	Assets	Amount ₹
Capital Account:		Goodwill	80,000
A 3,00,000		Land and Building	2,00,000
B <u>2,00,000</u>	5,00,000	Machinery	85,000
B's Loan	1,50,000	Furniture, Fixture and	
Bank Loan	2,25,000	Fittings	80,000
Creditors for goods	2,50,000	Trade Marks	1,20,000
Bills Payable	1,00,000	Stock in trade	1,50,000
		Debtors	4,40,000
		Less: Provision for	
		Doubtful Debts <u>40,000</u>	4,00,000
		Cash at Bank	40,000
		Advertise suspense	20,000
		C's Capital	50,000
	12,25,000		12,25,000

The assets realised the following amounts:

Debtors at book value less 10%;

Trade Marks ₹ 51,000; Land & Building ₹ 2,50,000; Furniture ₹ 40,000.

Machinery and Stock were taken over by B at ₹ 70,000 and ₹ 35,000 respectively

Creditors of goods were settled at ₹ 2,00,000. The expenses of realisation were ₹ 40,000

C is insolvent and only ₹ 20,000 was realised from his private estate. Show Realisation Account, Partners Capital Account and Bank Account in the books of the firm as per the decision under Garner vs. Murry.

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- (c) From the following particulars and additional information prepare Departmental Trading Account:

	Purchases (unit)	Opening Stock (unit)	Closing Stock (unit)
Deptt. X	1,500	200	100
Deptt. Y	1,000	300	160
Deptt. Z	2,000	150	200

Additional information:

- Purchases were made at a total cost of ₹ 92,000
- The percentage of gross profit on turnover is the same in each case
- Purchase and sale price are constant for last two years
- Selling price per unit: Deptt. X – ₹ 20, Deptt. Y – ₹ 25, Deptt. Z – ₹ 30.

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- (d) Fortune Marketing Ltd. with its head office at Kolkata invoiced goods to its branch at Burdhaman at 20% less than the list price which is cost plus 100% with instructions that cash sales were to be made at invoice price and credit sales at catalogue price (i.e. list price)

From the following particulars available from the Bardhaman Branch, prepare Branch Stock Account, Branch Adjustment Account, Branch Profit & Loss Account and Branch Debtors Account for the year ending March 31, 2018:

	₹
Stock on April 1, 2017	1,60,000
Stock on March 31, 2018	80,000
Goods sent to Branch	6,60,000
Sales:	
Cash	₹ 2,50,000
Credit	₹ 6,00,000
Normal loss at invoice price	8,50,000
Abnormal loss at invoice price	2,000
Cash received from Debtors	8,000
Debtors as on April 1, 2017	5,25,000
Expenses at Branch	1,50,000
	85,000

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