

**B.Com. 3rd Semester (Honours) Examination, 2022 (CBCS)****Subject : Financial Accounting II****(New Syllabus)****787****Course : CC-VII (3.3 CH)****Time: 3 Hours****Full Marks: 60***The figures in the margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.**দক্ষিণ প্রাপ্ত সংখ্যাগুলি পূর্ণমান নির্দেশক।  
পরীক্ষার্থীদের যথাসম্ভব নিজের ভাষায় উত্তর লিখতে হবে।***1. Answer any ten of the following questions:****2×10=20**

নীচের যে কোনো দশটি প্রশ্নের উত্তর দাও :

(a) What is Inter Departmental Transaction?

আন্তঃবিভাগীয় লেনদেন কী?

(b) Mention two points of differences between Branch and Departmental Accounts.

শাখা এবং বিভাগীয় হিসাবের মধ্যে দুটি পার্থক্য উল্লেখ করো।

(c) How is normal loss of stock treated in Branch Account?

মজুত পণ্যের স্বাভাবিক ক্ষতি কীভাবে শাখা হিসাবরক্ষণে দেখানো হয়?

(d) What is Sub-royalty?

উপস্বত্ব ভাড়া কী?

(e) What is Underwriting of Shares?

শেয়ারের অবলেখন কী?

(f) What do you mean by 'Branch Adjustment Account'?

'শাখা মিলকরণ হিসাব' বলতে কী বোঝো?

(g) What do you mean by 'Realisation Account'?

'আদায়করণ হিসাব' বলতে কী বোঝো?

(h) How is Hire-Purchase different from ordinary purchase?

ভাড়া-ক্রয় সাধারণ ক্রয়ের থেকে কীভাবে আলাদা?

(i) Mention two advantages of preparing departmental accounts.

বিভাগীয় হিসাব প্রস্তুত করার দুটি সুবিধা উল্লেখ করো।

(j) What do you mean by parital re-possession?

আংশিক পুনর্দখল বলতে কী বোঝো?

(k) What is 'Dead Rent'?

'নির্জীব খাজনা' কী?

(l) State the purpose of preparing 'Branch Adjustment Account'.

'শাখা মিলকরণ হিসাব' তৈরির উদ্দেশ্য বিবৃত করো।

(m) What do you understand by 'Dependent Branch'?

'নির্ভরশীল শাখা' বলতে কী বোঝো?

(n) How would you treat Cash-in-transit in Branch Accounting?

শাখা হিসাবরক্ষণে পরিবহনধীন নগদ অর্থ কীভাবে হিসাবভুক্ত করবে?

(o) What is meant by 'Short Workings'?

ঘাটতি খাজনা বলতে কী বোঝায়?

2. Answer any four of the following questions:

5×4=20

নিম্নলিখিত প্রশ্নগুলি থেকে যে কোনো চারটি প্রশ্নের উত্তর দাও :

(a) What do you understand by departmental accounts? How would you allocate expenses for Electricity, Insurance premium and Staff welfare expenses between different departments of a departmental organization?

বিভাগীয় হিসাবনিকাশ বলতে কী বোঝায়? কীভাবে তুমি একটি বিভাগীয় প্রতিষ্ঠানের বিদ্যুৎ খরচ, বীমা প্রিমিয়াম এবং কর্মচারী কল্যাণ খরচ বিভিন্ন বিভাগের মধ্যে বণ্টন করবে?

(b) What do you mean by 'Surplus Capital Basis' and 'Maximum Possible Loss Basis' as used in piecemeal distribution in connection with the dissolution of partnership firms?

অংশীদারি প্রতিষ্ঠানের বিলোপসাধনের পরিপ্রেক্ষিতে, ক্রম আদায় ক্রম বণ্টনে 'উদ্বৃত্ত মূলধন পদ্ধতি' এবং 'সর্বাধিক সম্ভাব্য ক্ষতি পদ্ধতি' বলতে কী বোঝায়?

(c) The directors of a large departmental store wishes to ascertain approximately, the net profits of the A, B & C departments separately for the quarter ended March 31, 2021. It was found impracticable actually to take stock on that date, but an adequate system of departmental accounting is in use, and the normal rates of gross profit for the three departments concerned are 40%, 30% and 20% respectively on turnover before charging the direct expenses. Indirect expenses are charged in proportion to departmental turnover.

Following are the figures for the departments:

	A	B	C
	₹	₹	₹
Stock on 01.01.2021	60,000	70,000	30,000
Purchases for the period	70,000	65,000	47,000
Sales for the period	1,20,000	1,00,000	60,000
Direct Expenses for the period	20,200	14,500	7,100

The total indirect expenses for the period (including those relating to other departments) were ₹ 42,000 on the total turnover ₹ 8,40,000.

Prepare a statement showing gross profit, net profit after making a stock reserve of 10% for each department on the estimated value on 31st March, 2021.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (d) Mr. X purchased a machine on 01.01.2019 from Machine Trading Company on hire purchase system, payment was to be made amounting ₹ 40,000 on the date of signing of agreement and the balance in three equal annual installments of ₹ 50,000 each commencing from 31.12.2019. The annual payment included the interest chargeable at 4%. The present value of ₹ 1 per annum for 3 years at 4% is ₹ 2.7751. Determine the cash price of the machine and show the Machine Trading Company Account in the books of Mr. X.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (e) P Ltd. decided to buy-back 20,000 of its equity shares of ₹ 10 each at a premium of 20%. For this, it issues 1,500, 6% Preference Shares of ₹ 100 each at par. The company has ₹ 35,000 in General Reserve, ₹ 40,000 in Profit & Loss A/c (Cr.), ₹ 25,000 in Capital Reserve and ₹ 32,500 in Securities Premium Account. It decides to utilize profits and reserves also. Pass Journal entries giving effect to the above in the books of P. Ltd.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (f) Ram Das has patented a new type of smart watch. On 1st January, 2018 he granted Mohan Patra a licence for 20 years to manufacture and sell the watch on the following terms:
- Mohan Patra has to pay a royalty of ₹ 5 for each watch manufactured and a further royalty of ₹ 3 for each watch sold with a minimum rent of ₹ 8,000 p.a.
  - If in any year, the royalties calculated on watch manufactured and sold be less than the minimum rent, Mohan Patra has the right to recoup short workings out of the royalties in excess of the minimum rent during the two years immediately following, subject to a maximum amount of ₹ 2,000 p.a.

The number of watch manufactured and sold for the first years were as follows:

Year	Manufactured	Sold
2018	800	500
2019	1,000	700
2020	2,500	1,500
2021	500	2,000

Prepare a statement showing Royalty Payable by the Mohan Patra.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

3. Answer any two of the following questions:

নীচের প্রশ্নগুলির যে কোনো দুটি প্রশ্নের উত্তর দাও :

- (a) P, Q and R were in partnership sharing profits and losses in the ratio of 3:2:1. They decided to dissolve their partnership on March 31, 2022 and the Balance Sheet as on that date stood as follows:

Balance Sheet as on March 31, 2022

Liabilities	Amount	Amount	Assets	Amount	Amount
	₹	₹		₹	₹
Capital Accounts			Premises		84,000
P	1,40,000		Plant		48,000
Q	40,000		Fixtures		16,000
R	20,000		Stock		52,000
		2,00,000	Debtors	80,000	
Current Account			Less. Provision for Bad Debts	10,000	
P	6,000				70,000
Q	4,000		Cash at Bank		25,500
		10,000	Current Account:		
Creditors		1,13,000	R		27,500
		3,23,000			3,23,000

The assets were sold and realised the following amounts:

Debtors ₹ 60,000, Stock ₹ 28,000, Fixtures ₹ 10,000, Plant ₹ 28,000 and Premises ₹ 90,000. Creditors were discharged in full and an amount of ₹ 8,000 was paid as dissolution expenses. R became insolvent and unable to pay anything. There is no provision in the partnership agreement to meet this situation.

Show Realisation Account, Partners Capital Account and Bank Account in the books of the firm.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (b) M/s Bhaskar Traders sells goods on hire purchase system for which goods are sent to the customers at cost plus 50%. The following information are available:

	₹
Stock at shop on 01.01.2021	1,80,000
Stock out with customers at hire purchase price on 01.01.2021	90,000
Installment due on 01.01.2021	50,000
Cash received from customers	6,00,000
Goods purchased during the year 2021	6,00,000
Goods repossessed (installment due ₹ 20,000) at an agreed value	5,000
Installment due on 31.12.2021	90,000
Stock at shop on 31.12.2021 (including repossessed goods)	2,05,000

Prepare Shop Stock Account, H.P. Stock Account, H.P. Debtors Account and H.P. Adjustment Account from the above to determine profit on hire purchase business.

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- (c) B. Ltd. of Mumbai has a branch at Kolkata. The branch does not maintain accounting books and all the collections of the branch are remitted to head office. The head office reimburses the expenses of the branch.

Goods are invoiced to the branch at selling price which is cost plus 25% and the branch is not entitled to vary this price.

From the following information prepare Branch Account in the books of the head office:

	Opening ₹	Closing ₹
<b>Balances at Branch:</b>		
Stock	50,000	?
Debtors	32,000	?
Cash	4,000	4,000
<b>Transactions during the year:</b>		
		₹
Goods sent to branch		4,00,000
Goods returned to head office		20,000
Credit sales at branch		3,20,000
Cash sales at branch		80,000
Cash received from customers at branch		2,80,000
Bills receivable accepted by the customers at branch		20,000
Cash sent to branch for expenses		48,000
Shortage in stock at branch		5,000
Discount allowed to branch customers		3,200

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (d) X Ltd. offered 20,000 Equity shares of ₹ 10 each at a premium of ₹ 5 per share payable as follows:

On Application	₹ 3 per share
On Allotment	₹ 6 per share (including premium)
On First Call	₹ 3 per share
On Final Call	₹ 3 per share

Applications were received for 36,000 shares and allotment was made to applicants of 30,000 shares at the rate of two shares for every three applied for. One shareholder, P failed to pay the allotment money as well as the first call money for 80 shares allotted to him and these shares were immediately forfeited. Another shareholder, Q failed to pay the First and Final call money in respect of 240 shares and these shares were forfeited after the Final call. 300 of the forfeited shares (including all the shares issued to P) were later re-issued as fully paid on payment of ₹ 9 per share.

Show the Journal entries required to record the above transactions.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

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দক্ষিণ প্রান্তস্থ সংখ্যাগুলি পূর্ণমান নির্দেশক।  
পরীক্ষার্থীদের যথাসম্ভব নিজের ভাষায় উত্তর লিখতে হবে।

**1. Answer any ten questions from the following:****2×10=20**

যে কোনো দশটি প্রশ্নের উত্তর দাও :

(a) What is re-possession of goods?

পণ্যের পুনর্দখল কাকে বলে?

(b) Define financial lease.

আর্থিক ইজারার সংজ্ঞা দাও।

(c) What is sub-lease?

উপস্থিত ভাড়া কী?

(d) Why minimum rent is charged?

ন্যূনতম খাজনা কেন ধার্য করা হয়?

(e) Define Banking Company.

ব্যাঙ্কিং কোম্পানির সংজ্ঞা দাও।

(f) What do you mean by right of recoupment of shortworking?

ঘাটতি খাজনা পুনরুদ্ধারের অধিকার বলতে কী বোঝো?

(g) When possession and ownership are transferred in case of Hire-Purchase agreement?

একটি ভাড়া-ক্রয় চুক্তিতে দখল এবং মালিকানা কখন হস্তান্তর হয়?

(h) Write any two advantages of Departmental Accounts.

বিভাগীয় হিসাবকরণের যেকোনো দুটি সুবিধা লেখো।

- (i) What do you mean by dependent branch?  
নির্ভরশীল শাখা বলতে কী বোঝো?
- (j) How Branch Closing Stock is treated when goods are sent at invoice price?  
পণ্য চালান মূল্যে প্রেরণ করা হলে শাখার অস্থিম মজুতপণ্যের হিসাব কীভাবে করা হয়?
- (k) Define gaining ratio with example.  
উদাহরণসহযোগে ভোগানুপাতের সংজ্ঞা দাও।
- (l) Mention key legal provision of a minor partner.  
একজন নাবালক অংশীদারের মূখ্য আইনগত অবস্থা বিবৃত করো।
- (m) In which occasions revaluation accounts are required in a partnership firm?  
কোন কোন ক্ষেত্রে অংশীদারি ফার্মের পুনর্মূল্যায়নের হিসাব প্রয়োজন হয়?
- (n) What is non-performing asset?  
অনুৎপাদক সম্পদ কাকে বলে?
- (o) Define Royalty.  
স্বত্বভাড়ার সংজ্ঞা দাও।

2. Answer any four questions from the following:

5×4=20

যে কোনো চারটি প্রশ্নের উত্তর দাও :

- (a) Distinguish between Departmental Accounts and Branch Accounts.  
বিভাগীয় হিসাবকরণ এবং শাখা-হিসাবকরণের মধ্যে পার্থক্যগুলি লেখো।
- (b) Explain the circumstances for the dissolution of a partnership firm.  
একটি অংশীদারি প্রতিষ্ঠানের বিলোপসাধনের পরিস্থিতিসমূহ ব্যাখ্যা করো।
- (c) Explain the methods of valuation of Goodwill.  
সুনামের মূল্যায়নের পদ্ধতিগুলি ব্যাখ্যা করো।
- (d) On 1st January, 2018 Samanta & Co. purchased a printing machine from M/s Digital Printers on hire-purchase system. At the time of agreement a sum of ₹ 24,000 was paid out of the cash down price of the machine and the balance was payable in 3 equal annual installments together with interest @ 5% p.a. The amount of last installment including interest was ₹ 33,600. Ascertain the interest and cash price of the machine.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

(e) Coalfields Ltd. took a mine on lease from West Bengal Mines Ltd., the landlord, at a given rate of royalty with a minimum rent of ₹ 60,000 per year. Each years excess of minimum rent over royalties is recoverable out of the royalties of next two years. In the event of a strike and the minimum rent not being reached, it was provided that the actual royalties earned for the year would be the full royalty obligations for the year. The actual royalties were as follows:

First year	:	Nil
2nd year	:	₹ 18,000
3rd year	:	₹ 45,000
4th year	:	₹ 70,000
5th year	:	₹ 80,000

Draw up the Shortworkings Account and the amount of royalties payable.

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

(f) ABC Co. has two departments P and Q. Departments P sell goods to Department Q at normal selling price. From the following particulars prepare a Departmental Trading and Profit & Loss Account for the year ended 31.03.2021:

Particulars	Dept. P	Dept. Q
	₹	₹
Opening Stock	1,00,000	Nil
Purchase	23,00,000	2,00,000
Goods from Department P	—	7,00,000
Wages	1,00,000	1,60,000
Travelling Expenses	10,000	1,40,000
Closing stock at cost to the Dept.	5,00,000	1,80,000
Sales	23,00,000	15,00,000
Printing and Stationary	20,000	16,000



The following expenses are incurred for both the departments. The basis of apportionments are given in parentheses.

- (1) Salaries: ₹ 2,70,000 (2:1)
- (2) Advertisement Expenses: ₹ 90,000 (Turnover Ratio)
- (3) General Expenses: ₹ 80,000 (3:1)
- (4) Depreciation @ 25% on Machinery of ₹ 48,000 (1:3)

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

3. Answer any two questions from the following :

10×2=20

যে কোনো দুটি প্রশ্নের উত্তর দাও :

(a) What is meant by Hire Purchase system? How does Hire Purchase system differ from the Instalment Payment system?

ভাড়া-ক্রয় পদ্ধতি বলতে কী বোঝায়? ভাড়া-ক্রয় পদ্ধতি ও কিস্তিবন্দি পদ্ধতির পার্থক্যগুলি কী?

(b) What is prudential norms? Discuss the differences between Balance Sheet of Banking and non-Banking companies.

প্রুডেন্সিয়াল নীতি বলতে কী বোঝায়? ব্যাঙ্কিং এবং অ-ব্যাঙ্কিং প্রতিষ্ঠানের উদ্বৃত্তপত্রের মধ্যে পার্থক্যগুলি আলোচনা করো।

(c) Shyam Ltd. of Kolkata has a branch at Burdwan, where goods are invoiced at cost plus 25%. The branch makes sales both by cash and credit. Branch expenses are paid direct from Head Office and the branch has to remit all cash received into the Head Office bank account at Kolkata.

From the following details, relating to the year 2021-22, prepare the accounts in Head Office ledger and ascertain branch's profit as per stock and debtors system.

Particulars	Amount ₹
Stock at Burdwan branch on 01.04.21 at invoice price.	24,000
Goods Received from H.O. at invoice price	2,40,000
Return to H.O. at Invoice price	4,800
Sales during the year:           Cash	80,000
Credit	1,44,000
Debtors at Burdwan branch as at 01.04.21	28,800
Cash received from Debtors	1,28,000
Discount allowed to Debtors	2,400
Bad Debts during the year	1,600
Sales Returns at Burdwan branch	3,200
Salaries and wages at branch	24,000
Rent, Rates & Taxes at branch	7,200
Office expenses at Burdwan branch	2,400
Stock at Branch on 31-03-2022 at invoice price	48,000

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

- (d) On 31st March, 2022, the Balance Sheet of M/s. ABC Partners, sharing profits and losses in proportion to their capitals, stood as follows:

Balance Sheet as on March 31.03.2022

Liabilities	Amount ₹	Assets	Amount ₹
Capital Accounts		Land & Building	4,00,000
Amal: 4,00,000		Machinery	6,00,000
Bimal: 6,00,000		Closing Stock	2,00,000
Charan: 4,00,000		Sundry Debtors	2,00,000
	14,00,000		
Sundry Creditors	2,00,000	Cash & Bank Balance	2,00,000
	16,00,000		16,00,000

On 31st March, 2022 Amal desired to retire from the firm and the remaining partners decided to carry on. It was agreed to revalue the assets and liabilities on that date on the following basis:

সংমিশ্রণ ভাড়া কী?

- (i) Land & Building be appreciated by 30%.
- (ii) Machinery be depreciated by 20%.
- (iii) Closing Stock to be valued at Rs. 1,50,000.
- (iv) Provision for bad debts be made at 5%.
- (v) Joint life policy of partners surrendered and cash obtained Rs. 2,00,000.
- (vi) Goodwill of the entire firm be valued at Rs. 2,80,000 and Amal's share of goodwill be adjusted in the accounts of Bimal and Charan. New profit sharing ratio is 1:1. No Goodwill account being raised.
- (vii) The total capital of the firm is to be the same as before retirement. Individual capitals be in their profit sharing ratio.
- (viii) Amount due to Amal is to be settled 50% on retirement and balance 50% within 1 year.

Prepare necessary accounts of the partnership firm on 01.04.2022

(ইংরেজি প্রশ্ন দ্রষ্টব্য)

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