



সর্বত্ত্ব সমৃদ্ধ জ্ঞান পুরণ

UNIVERSITY OF NORTH BENGAL

B.Com. Programme 1st Semester Examination, 2024

DSC1-COMMERCE

FINANCIAL ACCOUNTING

REVISED NEW SYLLABUS

Time Allotted: 2 Hours

Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A / বিভাগ-ক / খণ্ড-ক

Answer any two questions

 $12 \times 2 = 24$

যে-কোন দুটি প্রশ্নের উত্তর দাও

কুনৈ দুইবাটা প্রশ্নকা উত্তর লেখ

1. The following are the balances of Shri Krishna Ltd. as on 30th June, 2023:

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Debit	Rs.	Credit	Rs.
Cash in hand	540	Sales	98,780
Cash at bank	2,630	Return outwards	500
Purchases	40,675	Capital	62,000
Returns inward	680	Sundry Creditors	6,300
Wages	8,480	Rent	9,000
Fuel and Power	4,730		
Carriage on Sales	3,200		
Carriage on Purchase	2,040		
Stock	5,760		
Buildings	22,000		
Freehold land	10,000		
Machinery	20,000		
Investment	10,000		
Patents	7,500		
Salaries	15,000		
General expenses	3,000		
Insurance	600		
Drawings	5,245		
Sundry debtors	14,500		

Taking into account the following adjustments, prepare the Trading and Profit and Loss Account and Balance Sheet as on 30th June, 2024:

- Stock on hand on 30th June, 2024 is Rs. 6,800.
- Machinery is to be depreciated @ 10% and patents @ 20%.
- Salaries for the month of June, 2024 amounting to Rs. 1,500 were unpaid.
- Insurance includes the premium of Rs. 170 on a policy expiring on 31st December, 2024.
- Bad debts are Rs. 725.
- Rent received in advance Rs. 1,000.
- Interest on investment of Rs. 2,000 is accrued.

2. Prabir and Mihir doing business separately as building constructors undertake jointly to build a building for a newly started Public Company for a contract price of Rs. 10,00,000 payable as to Rs. 8,00,000 by instalment in cash and ₹2,00,000 fully paid Equity Shares of the new company. A Bank Account is opened in their joint name. Prabir paying ₹2,50,000 and Mihir ₹1,50,000. They are to share profit or loss in the proportion of 2:1 respectively. Their transactions were as follows:

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Paid Wages- ₹3,00,000; Bought Materials- ₹7,00,000; Materials supplied by Prabir from his stock- ₹50,000; Materials supplied by Mihir from his stock- ₹40,000; Architect's Fees paid by Prabir- ₹20,000.

The contract was completed and the price was duly received. The Joint Venture was closed by Prabir taking up all the Equity Shares of the company at an agreed valuation of ₹1,60,000 and Mihir taking up the stock of materials at an agreed valuation of ₹30,000.

Prepare the Joint Venture Account showing the Profit or Loss and the accounts of Prabir and Mihir showing the final distribution of cash.

3. (a) On January 1, 2021 a firm bought a machine for Rs. 90,000 and spend Rs. 6,000 on its installation and Rs. 4,000 on its carriage. It is decided to charge depreciation @ 10% on straight line method. Book are closed on December 31st each year. Show Machinery Account for the year 2021 to 2023.

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- (b) On the basis of information given in question 3 (a), prepare Machinery Account for the year 2021 to 2023 if depreciation is charged @ 10% on diminishing balance method.

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4. Define Accounting. Explain its advantages and limitations.

2+5+5

Accounting-এর সংজ্ঞা দাও। Accounting-এর সুবিধা এবং সীমাবদ্ধতা আলোচনা কর।

লেখা পরিভাষিত গর্নুহোস্স। যসকা ফাইদাহক র সীমিততাহক ব্যাখ্যা গর্নুহোস্স।

GROUP-B / বিভাগ-খ / খণ্ড-খ

5. Answer any *four* questions:

6×4 = 24

যে-কোন চারটি প্রশ্নের উত্তর দাওঃ

কুন্ত চারবটা প্রশ্নকা উত্তর লেখু —

- (a) Who are the users of accounting information?

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কারা কারা হিসাবনিকাশের তথ্য ব্যবহার করে লেখ।

লেখা জানকারীকো প্রয়োগকর্তাহক কো হুন্ত?

- (b) What is the rule of Garner Vs Murray? In what situation would it apply? Does it apply to the firm constituted under the Indian Partnership Act?

2+2+2

Garner Vs Murray-এর নিয়ম কি ? কোন পরিস্থিতিতে এটি প্রযোজ্য হয় ? এটা কি ভারতীয় অংশীদারী আইনের অধীনে গঠিত ফার্মের ক্ষেত্রে প্রযোজ্য ?

Garner Vs Murray কো নিয়ম কে হো ? যো নিয়ম কুন অবস্থামা লাগু হুন্ত ? কে যো ভারতীয় সাম্বেদারী এন অন্তর্গত গঠন গরিএকো ফর্মমা লাগু হুন্ত ?

- (c) Distinguish between Reserve and Provisions.

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Reserve এবং Provisions-এর মধ্যে পার্থক্য নিরূপণ কর।

Reserve র Provisions বীচ পিন্নতা লেখনুহোস্স।

- (d) What is meant by Consignment? What are the features of Consignment?

2+4

Consignment বলতে কি বোৰা ? ইহার বৈশিষ্ট্যগুলি আলোচনা কর।

Consignment ভন্নালো কে বুঝিন্ত ? Consignment কো বিশেষতাহক কে কে ছন্ত ?

- (e) Write short notes on:
- Trading Account
 - Profit and Loss Account
 - Balance Sheet.
- निम्नलिखित विषयों उपर संक्षिप्त टीका लेखः
- Trading Account
 - Profit and Loss Account
 - Balance Sheet.
- (i) Trading Account
(ii) Profit and Loss Account
(iii) Balance Sheet
- मा छोटो टिप्पणी लेखनुहोस्।

- (f) The following information relates to Madurai Branch:

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Particulars	₹	₹
Stock on 1st January, 2023		11,200
Branch Debtors on 1st January, 2023		6,300
Goods sent to Branch		51,000
Cash sent to Branch for:		
Rent	1,500	
Salaries	3,000	
Petty cash	500	5,000
Cash	25,000	
Credit	39,000	64,000
Cash received from Debtors		41,200
Stock on 31st December, 2023		13,600

Prepare the Branch Account for the year 2023.

GROUP-C / विभाग-ग / खण्ड-ग

6. Answer any *four* questions: 3×4 = 12
- ये-कोन चाराटि प्रश्नेर उत्तर दाओः
कुनै चारवटा प्रश्नका उत्तर लेखनुहोस् —
- Define Final Account. 3
Final Account-एर संज्ञा दाओ।
Final Account को परिभाषा लेखनुहोस्।
 - What is Hire Purchase System? 3
Hire Purchase System काके बले ?
Hire Purchase System के हो ?
 - What do you mean by Branch Account? 3
Branch Account-एर संज्ञा दाओ।
Branch Account भन्नाले के बुझनुहुन्छ ?
 - Write short note on Going Concern Concept. 3
“Going Concern Concept” धारणार उपरे एकटि संक्षिप्त टीका लेख।
Going Concern Concept मा छोटो टिप्पणी लेखनुहोस्।
 - What is a Reserve in Accounting? 3
Accounting-ए Reserve बलते कि बोाँ ?
लेखामा रिजर्व के हो ?
 - What is meant by Piecemeal distribution? 3
Piecemeal distribution बलते कि बोाँ ?
Piecemeal distribution भन्नाले के बुझनु हुन्छ ?