

U.G. 2nd Semester Examination - 2021**COMMERCE****[HONOURS]****Course Code : BCOMCCHT201****Course Title : Advanced Financial Accounting**

Full Marks : 40

Time : 2 Hours

*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 **ten** questions: $1 \times 10 = 10$ যে-কোনো **দশটি** প্রশ্নের উত্তর দাও :

- What is loss of profit policy?
মুনাফার ক্ষতির বীমা কাকে বলে?
- What do you mean by average clause?
গড় ধারা বলতে কি বোঝ?
- What is a retail branch?
খুচরা ব্যবসায় নিযুক্ত শাখা কী?
- Why goods are sent by Head Office to Branch at invoice price?
হেড অফিস থেকে শাখা অফিসে কেন চালান মূল্যে পণ্য প্রেরণ করা হয়?

[Turn Over]

e) How abnormal loss is treated in Branch Accounting?

শাখার হিসাবনিকাশকরণে অস্বাভাবিক ক্ষতি কিভাবে দেখানো হয়?

f) What is Apparent Gross Profit in case of Branch Account?

শাখার হিসাবে আপাত মোট মুনাফা কী?

g) What is the purpose of preparing Branch Debtors Account?

Branch Debtors Account কেন প্রস্তুত করা হয়?

h) What is the difference between Cash Price and Hire Purchase Price?

নগদমূল্য এবং ভাড়া-ক্রয় মূল্যের মধ্যে তফাৎ কি?

i) What is outstanding ratio in case of Hire-Purchase?

ভাড়া-ক্রয়ের ক্ষেত্রে বকেয়া অনুপাত কী?

j) Why is interest charged in case of Hire-Purchase?

ভাড়া-ক্রয়ের ক্ষেত্রে সুদ ধার্য করা হয় কেন?

k) What steps can be taken against a defaulting instalment payment buyer?

কিস্তিবন্দী ক্রয় পদ্ধতিতে টাকা দিতে না পারলে ক্রেতার বিরুদ্ধে কি ব্যবস্থা নেওয়া যায়?

l) Should depreciation be provided in case of Instalment Payment System?

কিস্তিবন্দি পদ্ধতিতে অবচয় কি ধার্য করা যাবে?

m) What is departmentalisation of incomes and expenses?

আয় ও ব্যয়-এর বিভাগীয়করণ কী?

n) What is pre-incorporation loss?

প্রাক-নিবন্ধন ক্ষতি কী?

o) What do you mean by transferor company?

Transferor company বলতে কি বোঝ?

2. Answer any **five** questions: $2 \times 5 = 10$

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

a) Compute the amount of net claim from the following:

Value of closing stock on the date of fire - Rs.80,000; Policy value - Rs.75,000; Stock salvaged - Rs.21,600. The fire policy is subject to average clause.

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b) Briefly discuss about synthetic method of branch accounting.

শাখা হিসাবনিকাশের ক্ষেত্রে synthetic method সম্বন্ধে সংক্ষেপে লেখ।

c) What is the need of incorporation of branch trial balance?

শাখা অফিসের রেওয়ামিলের অন্তর্ভুক্তিকরণের প্রয়োজনীয়তা কী?

d) What is Interest Suspense Account in Hire Purchase accounting?

ভাড়া-ক্রয় হিসাবনিকাশে Interest Suspense Account বলতে কি বোঝ?

e) What is the difference between 'Cash Price' and 'Cash Down Price'?

'নগদ মূল্য' ও 'নগদ প্রদান মূল্য'র মধ্যে পার্থক্য কী?

f) What is partial repossession?

Partial repossession বলতে কি বোঝ?

g) How is unrealised profit treated in Departmental accounting?

বিভাগীয় হিসাবনিকাশকরণে Unrealised Profit কিভাবে দেখানো হয়?

h) How is profit prior to incorporation utilised?

কিভাবে প্রাক-নিবন্ধন মুনাফা ব্যবহৃত হয়?

3. Answer any **two** questions: $5 \times 2 = 10$

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- a) A trader delivered goods to his customers at hire purchase price of Rs.42,240. He sells goods on retail basis at a gross profit of 25% on sale but marks up that price by another 10% for selling goods under hire purchase.

During 2020-2021, goods costing Rs.2,400 were returned by a hire purchaser who paid nothing. These goods are valued at cost on March 31, 2021. Instalments received during the year were Rs.7,744.

Prepare the Hire Purchase Trading Account for the year ended March 31, 2021 so that profit be taken in the account in such proportion of profits as instalments received bear to the total goods out on hire.

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- b) Why is Consolidated Trading and P & L A/c prepared for departmental accounting?

বিভাগীয় হিসাববনিকায়করণে Consolidated Trading and P & L A/c কেন প্রস্তুত করা হয় ?

- c) A firm which was carrying on business from 1st January, 2020 gets itself incorporated as a company on 1st May, 2020. The first accounts are drawn up to 30th September, 2020. The gross profit for the period is Rs.56,000. The general expenses are Rs.14,220; directors' fees Rs.12,000 p.a.; formation expenses Rs.1,500. Rent up to 30th June is Rs.1,200 p.a., after which it is increased to Rs.3,000 p.a. Salary of the manager, who upon incorporation of the company was made a director, is Rs.6,000 p.a. His remuneration thereafter is included in the above figure of fees to directors. The net sales are Rs.8,20,000, the monthly average of which for the first four months of 2020 is one half of that of the remaining period. The company earned a uniform profit.

Prepare a Statement showing the amount of profit made before and after incorporation.

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4. Answer any **one** question: $10 \times 1 = 10$

যে-কোনো একটি প্রশ্নের উত্তর দাও :

- a) X Ltd. took out a Loss of Profit insurance policy for Rs.1,25,000, the period of indemnity being six months. Severe damage was caused by fire to the business premises on 1st February, 2020 and the period of interruption continued till 30th June, 2020. From the following information, compute the amount of claim under the loss of profit policy.

	Rs.
Actual turnover from 1st February to 30th June, 2020	80,000
Turnover from 1st February, 2019 to 31st January, 2020	4,50,000
Insured standing charges for the last financial year	56,000
Turnover for the last financial year	4,20,000
Turnover from 1st February to 30th June, 2019	2,00,000
Net profit for the last financial year	70,000
Total standing charges for the last financial year	64,000

The company incurred additional expenses amounting to Rs.6,700, which reduced the loss in turnover. There was also a saving during the indemnity period of Rs.2,450 in the insured standing charges as a result of the fire.

There had been a considerable increase in trade since the date of the last annual accounts and it has been agreed that an adjustment of 15% be made in respect of the upward trend in turnover.

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- b) Y Ltd. from its head office at Delhi invoiced goods to their Kolkata branch at invoice price with instruction to sell at list price. The invoice price is 25% less than the list price and the list price is cost plus 100%. From the following particulars, prepare necessary accounts to ascertain the profit earned by the head office and Kolkata branch:

	Delhi H.O. (Rs.)	Kolkata Branch (Rs.)
Opening Stock	72,000	57,600
Purchases	3,60,000	–
Goods sent to Branch (at cost price)	1,12,500	–
Goods received from H.O. at invoice price	–	1,62,000
Sales	3,06,000	1,44,000
Salaries	20,000	12,400
Rent and Rates	5,200	2,000

Stock at head office are valued at cost price and those at Kolkata branch are valued at invoice price.

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- c) i) Distinguish between business acquisition and conversion of partnership into limited company.

কারবার অধিগ্রহণ এবং অংশীদারী প্রতিষ্ঠানের কোম্পানীতে রূপান্তরকরণ— এই দুটির মধ্যে পার্থক্যগুলি আলোচনা কর।

- ii) How is goodwill or capital reserve created in case of business acquisition?
– Explain with examples. 5+5

Goodwill বা capital reserve কিভাবে কারবার অধিগ্রহণের ক্ষেত্রে তৈরী হয় তা উদাহরণসহযোগে ব্যাখ্যা কর।
