

U.G. 1st Semester Examination - 2021**COMMERCE****Course Code : BCOMCCRT101****Course Title : 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 :

- a) What is the basic accounting equation?
হিসাবসংক্রান্ত সাধারণ সমীকরণটি কী?
- b) What is money measurement concept?
অর্থমূল্যে পরিমাপ সংক্রান্ত ধারণা কী?
- c) Give an example of compensating error.
পরিপূরক ভুল - এর একটি উদাহরণ দাও।
- d) When can closing stock be shown in Trial Balance?
কখন রেওয়ামিলে অন্তিম সত্তার দেখানো যায়?
- e) What do you mean by liquid asset?
তরল সম্পত্তি বলতে কী বোঝ?

- f) What is Proforma Invoice?
নমুনা চালান কী?
- g) What is Recurring Expenditure?
পৌনঃপুনিক খরচ কী?
- h) What do you mean by premium for goodwill?
সুনামের জন্য প্রিমিয়াম বলতে কী বোঝ?
- i) What is Sacrificing Ratio?
ত্যাগানুপাত কী?
- j) Why is Realisation Account opened?
আদায়করণ হিসাব খোলা হয় কেন?
- k) Mention any two objectives of accounting.
হিসাবরক্ষণের যে-কোন দুটি উদ্দেশ্য উল্লেখ কর।
- l) Describe the 'Conservatism Principle' of accounting.
হিসাবরক্ষণে 'রক্ষণশীলতার নীতিটি' বর্ণনা কর।
- m) Distinguish between Consignment and Joint Venture.
চালানী কারবার এবং যৌথ উদ্যোগের মধ্যে পার্থক্য নিরূপণ কর।
- n) Mention two limitations of single entry system of accounting.
একতরফা হিসাবরক্ষণ পদ্ধতির দুটি সীমাবদ্ধতা উল্লেখ কর।

o) Is registration of Partnership Deed compulsory?

অংশীদারী চুক্তিপত্র নিবন্ধিত হওয়া কি বাধ্যতামূলক?

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

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

a) Why is it necessary to charge depreciation on Fixed Assets?

স্থায়ী সম্পত্তির উপর অবচয় ধার্য করার প্রয়োজন হয় কেন?

b) How is Bad Debt Recovery accounted for?

কুঋণ পুনরুদ্ধারের হিসাব কিভাবে করা হয়?

c) How would you adjust unexpired expenses while preparing Final Accounts?

চূড়ান্ত হিসাবের সময় তুমি কিভাবে অনতিক্রান্ত খরচকে মিলকরণ করবে?

d) Why are goods sent by consignor at invoice price in place of cost price?

চালানী প্রেরক দ্রব্যমূল্যের পরিবর্তে চালানীমূল্যে পণ্য প্রেরণ করেন কেন?

e) What are the decisions in the case of Garner vs. Murray?

গার্নার বনাম মারে মোকদ্দমার সিদ্ধান্তগুলি কী কী?

f) Why is capital regarded as liability?

মূলধন কেন দায় হিসাবে বিবেচিত হয়?

g) What do you understand by Accounting Cycle?

হিসাবরক্ষণ চক্র বলতে কি বোঝ?

h) Give two points of difference between Income and Expenditure Account and Receipts and Payment Account.

Income and Expenditure Account এবং Receipts and Payment Account এর মধ্যে দুটি পার্থক্য দাও।

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

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

a) Calculate the amount of subscriptions to be credited to Income and Expenditure Account for the year 2021.

	Rs.
Subscriptions received during 2021	15,000
Subscriptions outstanding at the end of 2020	2,000
Subscriptions received in advance on 31st December, 2020	1,000
Subscriptions received in advance on 31st December, 2021	3,000
Subscriptions outstanding on 31st December, 2021	5,000

[ইংরেজী প্রশ্ন দ্রষ্টব্য।]

- b) Akash consigned to Bikash 5,000 kg. of tea costing Rs.40 per kg. Akash incurred Rs. 3,000 on freight and Rs.2,000 on insurance. 500kg. of tea were lost in transit. The insurance company admitted the claim for Rs.15,000. After receiving the goods, Bikash spent Rs.1,000 on carriage, Rs.500 on selling and Rs.500 on godown rent. Bikash was allowed a commission of 5% on sales. 3,000kg. of tea were sold at Rs.64 per kg. 25kg. of tea were lost due to breakage of a chest which was considered to be normal.

You are required to calculate the cost of damage and cost of goods had at the end. 2+3

[ইংরেজী প্রশ্ন দ্রষ্টব্য।]

- c) Write short notes on any **two** of the following topics :

নিম্নলিখিত যে-কোন **দুটি**র উপর সংক্ষিপ্ত টীকা লেখ :

- i) Matching Concept

মিলকরণের ধারণা

- ii) Accounting for Sale on Approval

স্বীকৃতিমূলক বিক্রয়ের হিসাবরক্ষণ

- iii) Fund Concept

তহবিল তত্ত্ব

4. Answer any **one** question: 10×1=10

যে-কোনো **একটি** প্রশ্নের উত্তর দাও :

- a) i) Explain briefly Del Credere Commission and Special Commission in Consignment Business.

চালানী কারবারে ঝুঁকিবাহকের কমিশন ও বিশেষ কমিশন সম্পর্কে সংক্ষেপে ব্যাখ্যা কর।

- ii) If the goods are sent on sale on approval basis, when does the sale take place? Under this system when revenue is recognised? 2+2+3+3

অনুমোদনের ভিত্তিতে পণ্য বিক্রয়ের জন্য পাঠানো হলে, কখন বিক্রয় কাজ সম্পন্ন হয়? এই পদ্ধতি অনুসারে আয়ের স্বীকৃতি কখন ঘটে?

- b) X, Y and Z carried on partnership sharing profits as 4:3:2. Their Balance Sheet on 30.6.2021 was as follows :

Liabilities	Rs.	Assets	Rs.
Capital – X	87,800	Land and Buildings	1,20,000
Y	66,000	Plant and Machinery	37,000
Z	43,800	Stock	36,000
Creditors	41,400	Debtors 25,000	
		Less: Provision for doubtful debts 500	24,500
		Cash at Bank	21,000
		Cash in hand	500
	2,39,000		2,39,000

Y retired on 01.07.2021 subject to the following conditions :

- Provision for doubtful debts raised to 5% on debtors;
- Land and Buildings to be appreciated by 15%;
- A provision of Rs.650 is to be made for outstanding legal charges;
- Goodwill to be valued at Rs.45,000 and Y's share to be adjusted into the accounts of X and Z who decided to continue the business sharing profits as 5:3;

- Stock to be reduced to Rs.32,000;
- The capital of the new firm to be adjusted in proportion to their new profit sharing ratio and actual cash to be brought in or paid off by or to the continuing partners, as the case may be.

Y agreed to leave the amount due to him by the firm as loan to the firm carrying interest at 6% p.a.

Pass Journal entries and make the Balance Sheet following the retirement of Y. 6+4

[ইংরেজী প্রশ্ন দ্রষ্টব্য।]

- From the following balances and information, prepare Trading and Profit & Loss Account of Mr. Rohan Nag for the year ended 31st March, 2021 and a Balance Sheet as on that date :

Particulars	Dr.	Cr.
Rohan Nag's Capital	---	10,000
Plant and Machinery	3,600	---
Depreciation on Plant and Machinery	400	---
Repairs to Plant	520	---
Wages	5,400	---
Salaries	2,100	---
Income Tax of Mr. Rohan Nag	100	---
Cash in hand and at bank	400	---

Land and Building	14,900	---
Depreciation on Building	500	---
Purchases	25,000	---
Purchase Return	---	300
Sales	---	49,800
Bank Overdraft	---	760
Accrued Income	300	---
Salaries Outstanding	---	400
Bills Receivable	3,000	---
Provision for Bad Debt	---	1,000
Bills Payable	---	1,600
Bad Debts	200	---
Discount on Purchase	---	708
Debtors	7,000	---
Creditors	---	6,252
Opening Stock	7,400	---
	70,820	70,820

Additional information :

- i) Stock on 31st March, 2021 was Rs.6,000.
- ii) Write off further Rs.600 for Bad Debt and maintain a provision for Bad Debts at 5% on Debtors.
- iii) Goods costing Rs.1,000 were sent to customers for Rs.1,200 on 31st March, 2021 on sale or return basis. This was recorded as actual sales.
- iv) Rs.240 paid as rent of the office were debited to landlord account and were included in list of debtors.

- v) General Manager is to be given commission at 10% of the net profit after charging the commission of the Works Manager and his own.
- vi) Works Manager is to given commission at 12% of net profit before charging Commission of General Manager and his own. 10

[ইংরেজী প্রশ্ন দ্রষ্টব্য।]
