

U.G. 1st Semester Examination - 2023**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-1****Course Title : Financial Accounting-1****[Old CBCS Syllabus]****Full Marks : 60****Time : 2½ 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: 2×10=20

যে-কোনো দশটি প্রশ্নের উত্তর দাও :

- i) State a reason to differentiate income from capital.

মূলধন থেকে আয়ের পার্থক্য করার কারণ বল।

- ii) If the total assets of a business are ₹2,00,000 and capital ₹1,50,000, calculate amount of creditors using accounting equation.

যদি কোন ব্যবসার মোট সম্পত্তির পরিমাণ 2,00,000 টাকা এবং মূলধন 1,50,000 টাকা হয়, তবে হিসাব সমীকরণ ব্যবহার করে creditors-এর পরিমাণ নির্ণয় কর।

[Turn over]

iii) What do you mean by Non-Recurring expenditure in regard to Consignment?

চালান ব্যবসার ক্ষেত্রে অ-পুনরাবৃত্ত ব্যয় বলতে কী বোঝ?

iv) What do you mean by capitalised expenditure? Give one example.

মূলধনায়িত ব্যয় বলতে কি বোঝ? একটি উদাহরণ দাও।

v) What do you mean by Errors of Commission?

কমিশন ত্রুটি বলতে কি বোঝ?

vi) Give two differences between Provision and Reserve.

ভবিষ্যৎ ব্যবস্থা এবং সঞ্চিতির মধ্যে দুটি পার্থক্য লেখ।

vii) What is Capital Receipt?

মূলধন প্রাপ্তি কি?

viii) Give two differences between Cash Basis and Accrual Basis of Accounting.

হিসাবরক্ষণের নগদ পদ্ধতি এবং প্রাপ্য-প্রদেয় ভিত্তিক পদ্ধতির মধ্যে দুটি পার্থক্য লেখ।

ix) What is Unit of Production method in charging depreciation?

অবচয় চার্জে উৎপাদন পদ্ধতির একক কি?

x) What are the errors not disclosed in Trial Balance?

কি কি ভুল রেওয়ামিলে ধরা পড়ে না?

xi) What do you mean by 'Accounting Cycle'?

'হিসাব চক্র' বলতে কী বোঝ?

xii) How recovery of Bad debts treated in accounts?

কু-ঋণের পুনরুদ্ধার কিভাবে হিসাবে দেখানো হয়?

xiii) What is basic difference between Provision and Reserve?

সংস্থান এবং রিজার্ভের মধ্যে মৌলিক পার্থক্য কি?

xiv) Give two differences between sale and consignment.

বিক্রয় এবং চালানী কারবারের মধ্যে দুটি পার্থক্য লেখ।

xv) What is the primary objective of financial Accounting?

আর্থিক অ্যাকাউন্টিং এর প্রাথমিক উদ্দেশ্য কি?

2. Answer any **four** questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) State the salient features of AS - 9 regarding Revenue Recognition.

রাজস্ব স্বীকৃতি সম্পর্কিত AS - 9 এর প্রধান বৈশিষ্ট্যগুলি বর্ণনা কর।

- ii) The following information was obtained from the secretary of Calcutta Club:

	₹
Subscription received in 2019-2020	
as per Receipts and Payments Accounts	89,000
Advance subscription received in 2018-2019	5,000
Subscription outstanding at the end of 2019-2020 (including ₹1,500 for 2018-2019)	12,500
Advance subscription received for 2020-2021	3,000
Subscription written-off during 2019-2020	600
Subscription receivable on 01.04.2019	8,400

Prepare:

- A statement of Account showing the Subscriptions Income for the year ended 31.03.2019 and
 - Show how the relevant items will appear in the Income and Expenditure Account for the year and in the Balance Sheet as at the end of year.
- ইংরাজি প্রশ্ন দেখ।
- iii) A firm purchased on 1st April, 2018 certain machinery for Rs.58,200 and spent Rs.1,800 on its erection. On 1st October, 2018 additional machinery costing Rs.20,000 was

purchased. On 1st October 2020, the machinery purchased on 1st April 2018, having become obsolete, was auctioned for Rs.28,600 and on the same date fresh machinery was purchased at a cost of Rs.40,000.

Depreciation was provided for annually on 31st March @ 10% on original cost. In 2021-22, however the firm changed this method and adopted the method of providing depreciation @15% p.a. on the written down value method. Give Machinery A/c as it would stand at the end of each year from 2018-19 to 2021-22.

২০১৮-১৯ থেকে ২০২১-২২ পর্যন্ত প্রতি বছরের শেষে মেশিনারি অ্যাকাউন্ট দাও।

- Calcutta Electrical Ltd. sends electrical heaters costing ₹100 each to their customers on sale or return. These are, however, treated like actual sales and through Sales Day Book. A few days before the end of financial year, 120 such heaters were sent out at an invoice price of ₹150 each. Of these, 10 are accepted by the customers at ₹140 each. There was no report as to the rest of the articles. You are required to pass journal entries at the end of the accounting period.

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- v) What do you mean by Inventories? Mention the costs excluded from inventories as per AS-2.

Inventories বলতে কি বোঝ? AS-2 অনুযায়ী কি খরচগুলি Inventories থেকে বাদ দেওয়া হয়?

- vi) A, B and C enter into a joint venture to share profit and losses at 5:3:2. No separate set of books is maintained. Amount contributed and received by different venturers are given below:

Particulars	A(Rs.)	B(Rs.)	C(Rs.)
Cost of materials	20,000	10,000	—
Expenses	3,000	1,000	2,000
Sales proceeds received	—	7,000	40,000
Stock taken over	—	2,000	7,000

Prepare in the books of C the following accounts: (a) Joint Ventures A/c; (b) Co-Venturers A/c.

C এর বইগুলিতে নিম্নলিখিত অ্যাকাউন্টগুলি প্রস্তুত কর:

- a) যৌথ উদ্যোগ অ্যাকাউন্ট
b) কো-ভেন্টারার্স অ্যাকাউন্ট

3. Answer any two questions: $10 \times 2 = 20$
যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) What are Accounting Standards? State their Advantages and Limitations. Give a list of Accounting Standards in India along with titles.

অ্যাকাউন্টিং স্ট্যান্ডার্ড কি? তাদের সুবিধা এবং সীমাবদ্ধতা বর্ণনা কর। শিরোনামসহ ভারতে অ্যাকাউন্টিং স্ট্যান্ডার্ডের একটি তালিকা দাও।

- ii) Mr. X of Bombay consigns 1,000 cases of goods costing ₹1,000 each to Mr. Y of Calcutta. Mr. X pays the following expenses in connection with the consignment:

Carriage	₹10,000
Freight	₹30,000
Loading	₹10,000

Mr. Y sell 700 cases @ ₹1,400 per case and incurs the following expenses:

Clearing charges	₹8,500
Warehousing and storage	₹17,000
Packing and selling expenses	₹6,000

It is found that 50 cases have been lost in transit and 100 cases are still in transit. Mr. Y is

entitled to a commission of 10% on gross sales. Draw up Consignment Account and Mr. Y A/c in the books of Mr. X. 10

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iii) The following is the Receipts &

Payments A/c of Free Club of Krishnanagar:

Receipts and Payments A/c for the year ended 31st December 2021

Receipts	Rs.	Payments	Rs.
Opening Balance: Cash	60	Salary of secretary	3,600
Bank	3,000	Honorarium	450
Subscription (including Rs. 150 for 2020)	9,000	Wages	2,400
Sale of old furniture on 1.1.2021	750	Charities	2,000
Sale of newspaper	50	Printing & Stationery	300
Legacies	3,000	Postage	100
Interest on investment Rs.20,000	1,200	Rent & Taxes	1,200
Endowment fund receipts	10,000	Upkeep of the land	500
Proceeds of concerts	800	Sports materials	2,500
Advertisements	40	Balance c/d	14,850
Total	27,900	Total	27,900

Current Assets and Liabilities as on December 31, 2020 and 2021 were as follows:

	31.12.2020(Rs.)	31.12.2021(Rs.)
Subscription in Arrears	200	450
Subscription in Advance	300	600
Furniture	2,000	1,080

Depreciation on furniture is to be charged @ 10% p.a. on its opening balance. It was decided that half of the legacies may be capitalized.

Prepare Income & Expenditure A/c for the year ended 31.12.2021 and a Balance Sheet on that date.

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iv) Anupam of Bagula maintained his books of account on the single entry system. He kept a Cash Book in which all receipts and payments were entered. He also maintained a ledger in which accounts of Debtors and Creditors were opened. From the following information, prepare a Trading Account and Profit & Loss A/c for the year ended on 31st December, 2021 and a Balance Sheet as on that date. The analysis of his Cash Book revealed the following information:

Debit side	Rs.
Received from Debtors	25,400
Cash sales	14,600
Sale of personal jewellery	1,000
Credit side	Rs.
Cash purchase	6,420
Cash paid to Creditors	14,900
Drawings	1,400
Purchase of furniture (on 1.7.2021)	600
Salaries and wages	8,400
Printing and stationery	500
Rent	1,200
Office expenses	6,300

The following additional information was available:

Particulars	1.1.2021 (Rs.)	31.12.2021(Rs.)
Capital	37,900	---
Creditors	9,000	5,000
Stock	8,600	10,220
Furniture	1,400	2,000
Building	14,600	14,600
Debtors	21,000	20,500
Cash in hand	100	280
Cash at bank	1,200	2,300

Interest is to be provided at 5% on capital as on 1.1.2021. Provision for doubtful debts is to be

created @5% and depreciation is to be charged on furniture and buildings @ 10% p.a. Calculations may be made correct to the nearest rupee.

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