

U.G. 3rd Semester Examination - 2019**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-V****Financial Accounting-2**

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) What is 'gaining ratio' in Partnership Accounts?

অংশীদারী কারবারের হিসাবে 'লাভ অনুপাত' বলতে কী বোঝ?

ii) What is the rule in Garner Vs. Murray?

Garner Vs. Murray এর নিয়মটি লেখ।

iii) What is 'Service Branch' and 'Independent Branch'?

'সেবা প্রদানকারী শাখা' ও 'স্বাধীন শাখা' বলতে কি বোঝ?

iv) Name the alternative modes of payment to a retired partner.

অবসর নেওয়া অংশীদারের পাওনা শোধ করার পদ্ধতিগুলির নাম লেখ।

[Turn over]

- v) Write two differences between Hire Purchase System and Instalment Payment System.

ভাড়া ক্রয় পদ্ধতি ও কিস্তি প্রদান পদ্ধতির মধ্যে দুটি পার্থক্য লেখ।

- vi) Write two needs for Departmental Accounting.

বিভাগীয় হিসাবরক্ষণের দুটি প্রয়োজনীয়তা লেখ।

- vii) State two conditions of share buyback.

Share buyback এর দুটি শর্ত লেখ।

- viii) State the two purposes for which securities premium can be utilised.

কি কি উদ্দেশ্যে securities premium ব্যবহার করা যায় তা লেখ।

- ix) What do you mean by Vesting Period?

Vesting Period বলতে কি বোঝ?

- x) What is Bonus share?

বোনাস শেয়ার কী?

- xi) What is underwriting of shares?

শেয়ারের দায়গ্রহণ বলতে কি বোঝায়?

- xii) What do you mean by Financial Statements?

আর্থিক বিবরণী বলতে কি বোঝ?

- xiii) Write two purposes of maintaining Investment Ledger.

Investment Ledger তৈরীর দুটি উদ্দেশ্য লেখ।

xiv) What do you mean by 'ex-interest' price?

‘সুদবর্জিত দর’ বলতে কি বোঝ?

xv) What is 'Average clause' in Insurance claim?

বীমাকৃত দাবীতে ‘গড়শর্ত’ কি?

2. Answer any **four** questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) A fire occurred on 15th December, 2018 in the premises of D.Co. Ltd. From the following figures, calculate the amount of claim to be lodged with the insurance company for loss of stock :

Stock at cost on 1st April, 2017 – ₹2,00,000

Stock at Cost on 1st April, 2018 – ₹3,00,000

Purchase for the year ended 31st March, 2018 – ₹4,00,000

Purchase from 1st April 2018 to 15th December 2018 – ₹8,80,000

Sales for the year ended 31st March, 2018 – ₹6,00,000

Sales from 1st April, 2018 to 15th December, 2018 – ₹10,50,000.

During the accounting year 2018-19, cost of purchases rise by 10% above the previous year's level while selling prices went up by 5%.

The value of stock salvaged was ₹20,000.

ইংরাজী প্রশ্ন দেখ।

- ii) Ram Swarup Ltd. invited applications for 10,000 shares of ₹10 each payable as : on application ₹2, on allotment ₹3, on first call ₹3 and on final call ₹2. Applications were received for all the shares and all of these were accepted. All dues were received except the final call money on 100 shares which were forfeited. All the forfeited shares were re-issued to Mr. Anil @Rs.9 each, fully paid up. Show the journal entries in the books of Ram Swarup Ltd.

ইংরাজী প্রশ্ন দেখ।

- iii) A and B are partners sharing profits equally. They admit C into partnership. C paying only ₹1000 for premium out of his share of premium of ₹1800 for $\frac{1}{4}$ th share of profit. Goodwill Account appears in the books at ₹6,000. All the partners have decided that goodwill should not appear in the new firm's books.

Give necessary journal entries.

ইংরাজী প্রশ্ন দেখ।

- iv) What is Right Shares? State the rules for the issue of Right Shares.

Right Shares কাকে বলে? Right Shares বিলির বিধিগুলি বর্ণনা কর।

- v) M/S LUX Hosiery Ltd. produces three varieties of products X, Y and Z. The cost of production during the year 2017-18 of these varieties amounted to ₹8,00,000. Output during the year were: X-4,000 units, Y-8,000 units and Z-9,600 units.

Stock on 1st April, 2017 were : X-450 units, Y-300 units, Z-600 units. Sales during the year were : X-4,100 units @ ₹48 each, Y-7,700 units @ ₹54 each and Z-10,000 units @ ₹60 each.

The rate of gross profit is the same in each case. Total departmental expenses of ₹96,000 were to be apportioned to various products in the ratio of 1:2:2. Prepare Departmental Trading Account.

ইংরাজী প্রশ্ন দেখ।

- vi) Zebra Ltd. issued 15,000, 10% debentures of ₹100 each at a discount of 10% payable in full on application by 1st April, 2018. At the time of issuance of Debentures, the balance of Securities Premium was ₹2,00,000.

Applications were received for 18,000 Debentures. Debentures were allotted on 15th April, 2018. Excess money was refunded on the same date. Pass Journal entries including cash transactions.

ইংরাজী প্রশ্ন দেখ।

3. Answer any two questions:

10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) White Line Transport Co. Ltd. purchased four buses from TATA Motors Ltd. on 1st January 2016 on hire purchase system. The cash price of each bus was ₹8,00,000. The mode of payment is as follows :

20% of cash price to be paid on delivery and
25% of cash price to be paid at the end of each year for 4 years.

White Line Transport Co. Ltd. writes off depreciation @10% p.a. on diminishing balance method. The payment due on 31st December, 2017 could not be paid. TATA Motors Ltd. re-possessed two buses adjusting its value against the amount due. The re-possession was done on the basis of 25% depreciation on straight line method.

Show Buses Account and TATA Motors Ltd Account in the books of White Line Transport Co. Ltd. with necessary working note.

ইংরাজী প্রশ্ন দেখ।

- ii) Bright Ltd. with its head office at Kolkata invoiced goods to its branch at Mathura at cost

plus $33\frac{1}{3}\%$. From the following information prepare Branch Stock Account and Branch Stock Adjustment Account in the books of the Head Office.

	₹
Stock at branch at invoice price on 01.04.2018—	1,70,000
Stock at branch at invoice price on 31.03.2019 —	70,000
Goods received by branch during the year at cost price —	8,25,000.
Goods in-transit at invoice price on 31.03.2019 —	1,00,000
Goods returned by branch to head office at invoice price —	40,000
Cash sales at branch —	10,00,000
Credit sales	1,00,000
Invoice price of goods pilfered	10,000
Stock loss due to wastage	20,000

ইংরাজী প্রশ্ন দেখ।

- iii) Amar, Akbar and Antoni are partners of a firm and share profits and losses in the ratio 4:3:3. Their Balance Sheet as on 31st March 2018 was as under:

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital Accounts :		Cash in hand	2,000
Amar 20,000		Bank	3,000
Akbar 12,000		Other Assets	65,000
Antoni 8,000	40,000		
Reserve Fund	8,000		
Contingency Reserve	4,000		
Amar's Loan	5,000		
Akbar's Loan	3,000		
Sundry Creditors	10,000		
	70,000		70,000

The partnership is dissolved and the assets are realised as under :

1st Realisation –	₹12,000
2nd Realisation –	₹30,000
3rd Realisation –	₹15,000

Realisation expenses was estimated at ₹3000 but actual expenses was ₹2500 and paid on 3rd realisation. Antoni took stock worth ₹700 at the time of 2nd realisation, which is included in Rs.30,000.

Prepare a statement showing how the distribution should be made by following 'Surplus Capital Method'.

ইংরাজী প্রশ্ন দেখ।

- iv) Write the objectives of issuing Bonus shares by a company. State the sources of bonus share issue.

5+5

কোন কোম্পানীর দ্বারা বোনাস শেয়ার ইস্যুর উদ্দেশ্যগুলি লেখ।

বোনাস শেয়ার ইস্যুর উৎসগুলি লেখ।
