



## WEST BENGAL STATE UNIVERSITY

B.Com. Honours Part-II Examination, 2020

### FINANCIAL ACCOUNTING-II

#### PAPER: FACA-III

Time Allotted: 2 Hours

Full Marks: 50

The figures in the margin indicate full marks.  
Candidates should answer in their own words  
and adhere to the word limit as practicable.

প্রান্তিক সীমার মধ্যস্থ সংখ্যাটি পূর্ণমান নির্দেশ করে।  
পরীক্ষার্থীরা নিজের ভাষায় যথা সম্ভব শব্দসীমার মধ্যে  
উত্তর করিবে।

#### GROUP-A

##### বিভাগ-ক

1. Answer any **one** question from the following: 2×1 = 2  
নিম্নলিখিত যে-কোনো **একটি** প্রশ্নের উত্তর দাওঃ
- (a) Mention two differences between Hire Purchase and Instalment Payment System.  
ভাড়াক্রয় এবং কিস্তিবন্দীক্রয় পদ্ধতির মধ্যে দুটি পার্থক্য উল্লেখ করো।
- (b) Mention two methods for redemption of Debenture.  
ঋণপত্র পরিশোধের দুটি পদ্ধতি উল্লেখ করো।

#### GROUP-B

##### বিভাগ-খ

Answer any **three** questions from the following

16×3 = 48

নিম্নলিখিত যে-কোনো **তিনটি** প্রশ্নের উত্তর দাও

2. X and Y are the partners of a firm sharing profits and losses at 4:1 ratio. They decided to dissolve their firm on 31.03.2020. The following is their Balance Sheet as on 31.03.2020. 16

Liabilities	Rs.	Assets	Rs.
Capital Accounts:		Trade Marks	1,200
X      16,000			
Y      6,000	22,000		
Bank Loan	1,500	Machinery	12,000
Creditors	8,000	Furniture	400
Bills Payable	500	Stock	6,000
		Debtors                      9,000	
		Less: Provision for bad debts            400	8,600
		Cash in hand	3,800
	<b>32,000</b>		<b>32,000</b>

#### Additional Information:

- (i) Debtors were realized at 10% less than the book value and the Trade Marks realized Rs. 800.

- (ii) Machinery and Stock were taken over by X at Rs. 14,400 and Rs. 3,600 respectively.
- (iii) Creditors were paid at a discount of Rs. 100 and expenses of realization were Rs. 400.

Prepare Realisation Account, Partners Capital Accounts and Cash Account.

3. A Mumbai H.O. has a branch at Nagpur. Goods are invoiced by the H.O. to the Nagpur branch at cost plus 25%. From the following particulars, you are asked to prepare (i) Branch Stock A/C, (ii) Goods sent to Branch A/C, (iii) Branch Stock Adjustment, (iv) Branch Debtors A/C and Branch Profit & Loss A/C: 16

Stock on 01.04.2019 (Invoice Price)	Rs. 30,000
Goods invoiced to branch during the year (Invoice Price)	Rs. 1,38,000
Branch Debtors on 01.04.2019	Rs. 24,000
Goods returned by branch (Invoice Price)	Rs. 2,000
Branch Sales (Cash Rs. 64,000 and Credit Rs. 72,800)	Rs. 1,36,800
Bad Debts written off	Rs. 700
Discount Allowed to Debtors	Rs. 600
Branch Expenses	Rs. 14,500
Closing Stock on 31.03.2020 (Invoice Price)	Rs. 27,600
Cash received from Debtors	Rs. 81,000

4. On 1.1.2017, Transport Company purchased an old motor car from Star Company under Hire Purchase Basis. Rs. 24,000 was the down payment and the balance to be paid in three equal annual installments together with interest at 5% p.a. payable on 31<sup>st</sup> December every year. The amount of last installment including interest was Rs. 33,600. Depreciation is to be charged at 10% p.a. under diminishing Balance method. 16  
Show Star Company Account and Car Account in the books of Transport Company assuming that Transport Company closes its books on 31<sup>st</sup> December every year.

5. From the following information prepare Departmental Trading and Profit & Loss Account for the year ended 31.03.2020. 16

Particulars	Dept. A (Rs.)	Dept. B (Rs.)
Stock (01.04.2019)	30,000	25,000
Purchases	2,30,000	1,90,000
Wages	80,000	60,000
Salaries	40,000	25,000
Stock (31.03.2020)	80,000	20,000
Sales	6,33,000	4,92,000
Sales Return	3,000	2,000

**Other Common Expenses are as follows:**

Electricity Rs. 9,000	Rent Rs. 15,000
Selling Expenses Rs. 8,000	Depreciation Rs. 18,000.

**Additional Information:**

Details	Dept.- A	Dept.- B
Value of Assets (Rs.)	1,50,000	1,20,000
Light Points (Number)	18	9
Floor Area (Sq. ft)	300	200

6. Write short notes on any **four** of the following:

4×4

সংক্ষিপ্ত টীকা লেখোঃ (যে-কোনো চারটি )

- Bonus Share / বোনাস শেয়ার
- Benefits of Accounting Standard / হিসাবনিকাশের মানের সুবিধা
- Operating lease / কার্যকরী ইজারা
- Ex-interest and Cum-interest Price / সুদ ব্যতিরেকে মূল্য এবং সুদযুক্ত মূল্য
- Difference between Shares and Debentures / শেয়ার এবং ডিবেন্ডারের মধ্যে পার্থক্য
- Buyback of shares. / শেয়ারের পুনঃক্রয়।

7. The following is the Trial Balance of X Ltd. as on 31.3.2020.

16

Opening stock	75,000	Purchase Returns	10,000
Purchases	2,45,000	Sales	3,40,000
Wages	30,000	Discount	3,000
Carriage Inward	950	Profit & Loss A/C	15,000
Furniture	17,000	Share Capital	1,00,000
Salaries	7,500	Creditors	17,500
Rent	4,000	General Reserve	15,500
Trade Expenses	7,050	Bills Payable	7,000
Dividend paid	9,000		
Debtors	27,500		
Machinery	29,000		
Bank	46,200		
Patents	4,800		
Bills Receivable	5,000		
<b>Total</b>	<b>5,08,000</b>	<b>Total</b>	<b>5,08,000</b>

**Information:**

- Closing Stock Rs. 88,000.
  - Provide for Income Tax at 50%.
  - Outstanding Rent and outstanding Salary amounted to Rs. 800 and Rs. 900 respectively.
  - Provide for managerial remuneration at 10% of profit before tax.
- Prepare Statement of Profit & Loss A/C for the year ended 31.3.2020 and a Balance Sheet as on that date.

**N.B. :** Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.

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