

B.Com 1st Semester (General) Examination, 2021 (CBCS)
New Syllabus: 2020-21
Subject: Financial Accounting-1
Paper: CC -1 (1.2 CG)

Time : 3 Hours

Full Marks : 60

The Figures in the margin indicates full marks

Candidates are requested to give their answers in their own words as far as practicable

দক্ষিণ প্রান্তীয় সংখ্যাগুলি পূর্ণমান নির্দেশক।

পরীক্ষার্থীদের যথাসম্ভব নিজের ভাষায় উত্তর দিতে হবে।

A. Answer any six questions :

5×6=30

যে কোনো ছয়টি প্রশ্নের উত্তর দাও :

a) Make a distinction between Self Balancing System and Sectional Balancing System .

স্বয়ং জের পদ্ধতি এবং বিভাগীয় জের পদ্ধতির মধ্যে তুলনা করো।

b) What is Proforma Invoice ? Give a specimen of Proforma invoice .

নমুনা চালান কাকে বলে ? নমুনা চালানের একটা দৃষ্টান্ত দাও।

c) Distinguish between Entity Concept and Proprietary Concept .

সত্তা ধারণা এবং মালিকানা ধারণার মধ্যে পার্থক্য নির্ণয় করো।

d) What is partnership ? What are the features of partnership ?

অংশীদারি কাকে বলে ? অংশীদারির বৈশিষ্ট্যসমূহ বলো।

e) What is Average Clause ?

গড় ধারা কী ?

If , Sum Insured is Rs. 100000 , Sum required to be insured is Rs. 150000 and Gross loss of stock is Rs 60000 , What should be the actual claim to be submitted to the Insurance company ?

f) What is meant by Sales on Approval ? How do you treat Sales on approval when very few transactions take place under the system ?

অনুমোদন সাপেক্ষে বিক্রয় বলতে কী বোঝ ? যখন খুব কম সংখ্যক পণ্য এই পদ্ধতিতে বিক্রয় হয় তখন কী ভাবে তা হিসাবভুক্ত করা হবে ?

g) What entries are generally passed in Journal proper ?

প্রকৃত জাবেদাতে কোন কোন দাখিলা গুলো সাধারণ ভাবে করা হয়ে থাকে ?

h) Explain going concern concept and periodical concept .

চলমান প্রতিষ্ঠান ধারণা এবং সময় কাল ধারণা ব্যাখ্যা করো।

B Answer any three questions :

10×3=30

তিনটি প্রশ্নের উত্তর দাও :

a) What are the limitations of Financial Accounting ?

আর্থিক হিসাব রক্ষণের সীমাবদ্ধতা গুলো কী ?

b) Following is the Balance Sheet of the firm of A and B as on 31.12.2020

Liabilities	Rs.	Assets	Rs
Capital A/cs : A: Rs. 50000 B: Rs. 70000	120000	Land	70000
Reserve	50000	Building	100000
Creditors	20000	Furniture	30000
Other debts	60000	Debtors	20000
		Cash and Bank	30000
Total	250000	Total	250000

On 01.01.2021 A and B admitted C as a one fourth partner of the firm. C contributed capital of Rs. 60000 and Rs 20000 towards premium for goodwill. Land, Building and Furniture were revalued at Rs 100000, Rs 80000 and Rs 25000 respectively.

Debtors of Rs 10000 was considered bad.

Prepare Revaluation Account, Capital Accounts and Balance Sheet on 01.01.2021 after the admission of C.

ইংরেজি প্রশ্ন দেখে নাও:

c) X of Burdwan consigned 100 boxes of a product to his agent Y of Durgapur @ Rs 100 per box . He incurred Rs 2000 for sending the goods. Y received the consignment and incurred Rs 1000 for unloading and carrying the boxes to his godown . He sold 80 boxes of the product at Rs 180 per box . Y was allowed a commission on sale @ 5% .

Prepare Consignment Account , Y Account in the books of X .

ইংরেজি প্রশ্ন দেখে নাও:

d) Explain the following :

Del-credere commission (বুঁকি বাহক দস্তুরি),

Goodwill (সুনাম),

Journal proper (প্রকৃত জাবেদা),

Conservatism principle (রক্ষণশীল নীতি) ।

e) From the following information calculate credit sale :

Opening balance of debtors Rs 20000

Opening balance of Bills Receivable Rs 20000

Closing Balance of Debtors Rs 10000

Closing Balance of Bills Receivable Rs 40000

Cash received on maturity of Bills Receivable
Rs 40000

Cash collection from debtors. Rs 100000

ইংরেজি প্রশ্ন দেখে নাও:

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দক্ষিণ প্রান্তীয় সংখ্যাগুলি পূর্ণমান নির্দেশক।

পরীক্ষার্থীদের যথাসম্ভব নিজের ভাষায় উত্তর দিতে হবে।

Time: 3 hours

Full Marks: 60

1. Answer any six of the following questions : 5x6 =30

নীচের যেকোনও ছয়টি প্রশ্নের উত্তর দাও।

- a) Explain the concept of Revenue Recognition.
রেভিনিউ এর স্বীকৃতি ধারণা ব্যাখ্যা করো।
- b) State the qualitative characteristics of accounting information.
হিসাবনিকাশকরণ তথ্যের গুণগত বৈশিষ্ট্যগুলি উল্লেখ করো।
- c) State the advantages of Self Balancing Ledger.
স্বয়ংজের খতিয়ানের সুবিধাগুলি উল্লেখ করো।
- d) Write down the difference between Periodic and Perpetual inventory System.
পর্যাবৃত্ত অবিরাম মজুত ব্যবস্থার মধ্যে পার্থক্য লেখো।
- e) Write down the factors to be considered in the measurement of depreciation.
অবচয় পরিমাপের বিবেচ্য বিষয়গুলি লেখো।
- f) T Ltd. whose accounting year is the calendar year, purchased machineries on 1st April, 2020 costing Rs. 30000. It further purchased a machine costing Rs.20000 on 1st October,2020 and another machine costing Rs.10000 on 1st July 2021. On 1st January,2022, of the machineries which were purchased on 1st April,2020, one machine costing Rs. 10000 become obsolete and was sold for Rs.3000. Show how the Machinery account would appear for all the three years in the books of the T.Ltd. after charging depreciation at 10% p.a. on the written down value basis.
ইংরাজী প্রশ্ন দ্রষ্টব্য
- g) Calcutta Company sends out its gas containers to dealers on Sale or Return. All such transactions are, however, treated as actual sales and are passed through the

Day Book. Just before the end of the financial year, 100 gas containers which cost them Rs.900 each have been sent to the dealer on 'sale or return' and have been debited to his account at Rs.1200 each. Out of these only 20 gas containers are sold at Rs.1500 each. Pass necessary Journal entries in the books of the company.

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h) The following are the purchases and issues of materials in factory :

2021

March 1	Opening Stock	400 units. @ Rs.4 per unit
March 2	Purchased	50 units @ Rs. 5 per unit
March 8	Issued	200 units
March 12	Purchased	600 units @ Rs.6 per unit
March 15	Issued	400 units
March 25	Issued	100 units
March 30	Purchased	450 units @ Rs.7 per unit
March 31	Issued	300 units

Write up Stores Ledger Account under FIFO method.

ইংরাজী প্রশ্ন দ্রষ্টব্য

2. Answer any three of the following questions :

10x3 =30

নীচের যেকোনও তিনটি প্রশ্নের উত্তর দাও :

a) From the following particulars, Calculate the amount of Credit Sales and Credit Purchases :

	As on 1.4.2020	As on 31.03.2021
	Rs.	Rs.
Debtors	10000	12000
Creditors	8000	6000
Bills Payable	2000	4000
Bills Receivable	6000	3000
Transactions during 2020- 21:		Rs.
Discount Allowed		1400

Discount Received	900
Collection from Debtors	28600
Payments to Creditors	15900
Bills receivable realised on maturity	4400
Bills Payable met on maturity	2000
Bills Receivable dishonoured	1000

ইংরাজী প্রশ্ন দ্রষ্টব্য

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- b) 200 cycles costing Rs.250 each were consigned by Amar of Howrah to Bikash of Kanpur. Amar spent Rs.2000 on sending these cycles. On the way 20 cycles were damaged and an insurance claim of Rs.2000 was accepted. Bikash took delivery of the rest and spent Rs.300 on Octroi & Cartage and Rs.200 as selling expenses. He sold 170 cycles at Rs.350 per cycle. Bikash is entitled to a commission of 10% on sales. He remitted the balance due by Bank draft. Show Consignment A/c & Consignee A/c in the books of Amar.

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- c) You are given a Trial Balance for the year ended 31.12.21. From it you are required to prepare a Trading and a Profit & Loss account for the year ended 31.12.21 and a Balance Sheet as on that date.

Debit Balance	Amount Rs.	Credit Balance	Amount Rs.
Plant & Machinery	10,000	Sales	64,000
Building	10,000	Goods Returned	2,000
Furniture & Fittings	7,000	Capital	63,450
Sundry Debtors	50,000	Loan	25,000
Cash in hand	1,500	Sundry Creditors	56,000
Cash at Bank Bills Receivable	26,000		
Travelling Expenses.	2,500		

Bad debts	450		
Goods Returned	4,000		
Discount Purchases	36,000		
Wages	9,000		
Salaries	9,000		
Office Rent	1,800		
Insurance	1,000		
Interest on Loan	3,000		
Office & General Expenses	1,200		
Stock on 1.1.2021	28,000		
Drawings	10,000		
Total	2,10,450		2,10,450

Adjustments: -

- i) Closing stock valued at Rs.50000/- ii) Outstanding Wages Rs.3,000, iii) Provision for Bad Debts at 5% on Debtors is to be created. iii) Depreciate Plant & Machinery at 5% p.a., Furniture & Fittings at 15% p.a. and Buildings at 2% p.a.

ইংরাজী প্রশ্ন দ্রষ্টব্য

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- d) Discuss the advantages and limitations of accounting.

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হিসাবনিকাশকরণের সুবিধা ও অসুবিধাগুলি আলোচনা করো ।

- e) Explain the Matching Concept & Doctrine of full disclosures.

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মিলকরণের ধারণা ও পূর্ণ প্রকাশ সংক্রান্ত মতবাদ তিনটি ব্যাখ্যা করো ।
