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**Roll No. \_\_\_\_\_\_\_\_\_\_\_\_**

**C-1201**

**B.Com. (I Semester) Examination, Dec-2018**

**COMMERCE**

**Financial Accounting**

*Time Allowed: Three Hours] [Maximum Marks: 70*

**Note:** Answer **all** questions.

**Q. 1.** Attempt any six of the following. fuEu esa ls fdUgha 6 iz'uksa ds mRrj nhft,A **5\*6=30**

1. Explain Dual aspect concept.

nksgjs i{k dh vo/kkj.kk dks Li"V dhft,A

1. What do you mean by Financial Accounting?

foRrh; ys[kkadu ls vki D;k le>rs gS\

1. Give five examples each of Capital receipts and Revenue Receipts .

iwathxr vk; vkSj vkxr vk; izR;sd ds ikWp mnkgj.k nhft,A

1. Show how will you deal with the following items in the final accounts of K Club:

**Particulars Amount (Rs.)**

Sports Fund 50,000

Sports Fund Investments 50,000

Interest from Sports Fund Investments 3,000

Donations for Sports Fund 11,000

Sports prizes awarded 6,000

Expenses on sports events 3,500

K Dyc dh iqLrdksa esa fuEu dks dSls fy[ksaxs vfUre [kkrs cukrs le;

**Particulars Amount (Rs.)**

[ksy lap; 50,000

[ksy lap; fuos'k 50,000

[ksy lap; fuos'k ls vk; 3,000

[ksy lap; ds fy, nku 11,000

[ksy iqjLdkj jkf'k 6,000

[ksy mRlo ds [kpZ 3,500

1. Explain the procedure of formation and issuance of accounting standards in India.

Hkkjr esa ys[kkadu ekudksa dks rS;kj djuk ,oa blds fuxZeu dh dk;Zfof/k dks Li"V dhft,A

1. Explain the main features of AS-6 'Depreciation Accounting’.

ys[kk ekud&6 ^ºkl ys[kkadu\* dh eq[; fo'ks"krkvksa dks Li"V dhft,A

1. Calculate closing stock from the following particulars.

**Particulars Amount (Rs.)**

Opening stock 24,500

Opening petty cash 700

Outstanding salary for previous year 2,500

Goods sent to branch 4,80,000

Cash sales 5,85,000

Cash sent for branch expenses 37,500

Closing balance of petty cash 700

Other information’s-

* Branch makes only cash sales
* Branch sells goods after adding 25% profit on the cost prize.

fuEukafdr fooj.k ls 'kk[kk ds fy, vfUre jgfr;k dh x.kuk dhft,

jkf'k :0

izkjfEHkd jgfr;k 24]500

izkjfEHkd [kqnjk jksdM+ 700

xr o"kZ dks vnRr osru 2]500

'kk[kk dks Hkstk x;k eky 4]80]000

udn fcdzh 5]85]000

'kk[kk O;; ds fy, jksdM+ Hksth 37]500

[kqnjk jksdM+ dk vfUre 'ks"k 700

vU; lwpuk

* + 'kk[kk dsoy udn fodz; djrh gSA
  + 'kk[kk ykxr ij 25 izfr'kr ykHk tksM+dj fcdzh djrh gSA

1. Discuss the despatch of goods at invoice price from H.O. to branch

iz/kku dk;kZy; ls 'kk[kk dks chtd ewY; ij eky dh vkiwfrZ dh O;k[;k dhft,A

**Q. 2.** Why are accounting concepts and conventions required? How will you distinguish, between accounting concepts and conventions? **10**

ys[kkadu dh vo/kkj.kkvksa vkSj ijEijkvksa dh vko';drk D;ksa iM+rh gS\ vki ys[kkadu dh vo/kkj.kkvksa ,oa ijEijkvksa esa fdl izdkj vUrj djsaxs\

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The following is the Trial Balance of X as at 31st March, 2018

31 ekpZ] 2018 dks X dk ryiV fuEufyf[kr gS %

|  |  |  |
| --- | --- | --- |
| Particulars | Dr. Amount in Rs. | Cr. Amount in Rs.. |

Land 19,000

Drawings/ Capital 5,000 85,000

Manufacturing Wages 34,000

Debtors / Creditors 93,000 65,000

Salaries 10,000

Bank Loan 10,000

Furniture 9,000

Return 3,000 1,000

Freight on Purchases 1,000

Purchases / Sales 97,000 2,40,700

Freight on Sales 2,000

Provision for Bad Debts 6,000

Building 25,000

Manufacturing Expenses 11,000

Insurance 3,000

Machinery 30,000

Rent 3,000 ,

Stock 34,000

Goodwill 5,000

General Expenses 8,000 .

Bad Debts 1,400

Bank Charges 400

Advertising 4,500

Cash 9,400

Total 4,07,700 4,07,700

Prepare Trading and Profit & Loss Account and Balance Sheet after making the following adjustments:-

1. Value of closing stock (cost) Rs.25,000 (Market Price Rs.22,500).
2. Depreciate Machinery 10%, Furniture 5% and Building by Rs.1,000.
3. Advertising is to be written off over three years.
4. Outstanding Salary Rs.2,000.
5. Further bad debts Rs. 3,000 and also provide 5% for doubtful debts.

1. vfUre LVkd dk ewY; :0 25]000 ¼ykxr½] cktkj ewY; :0 22]500
2. e'khujh ij ºkl 10 izfr'kr] QuhZpj nj 5 izfr'kr vkSj Hkou ij :01]000
3. foKkiu dks rhu lky rd vifyf[kr fd;k tk ldrk gSA
4. cdk;k osru :0 2]000
5. vfrfjDr Mwcr \_.k ds fy;s :0 3000 vkSj 5 izfr'kr dh nj ls lafnX/k \_.kksa dk izko/kku dhft,A

**Q. 3.** What do you understand by Capital Expenditure and Revenue Expenditure? Explain with the help of example. **10**

iwathxr O;; vkSj vk;xr O;; ls vki D;k le>rs gSa\ mnkgj.k dh enn ls le>kvksA

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From the following Receipts and Payments Account of a Vinay Club and the additional information, prepare an Income and Expenditure Account for the year ended on 31st March, 2018 and a Balance Sheet as on that date :

fuEufyf[kr izkfIr vkSj Hkqxrku [kkrs vkSj vfrfjDr tkudkjh tks fd fou; Dyc dh gS] 31 ekpZ] 2018 dks lekIr gksus okys o"kZ ds fy, izkfIr vkSj Hkqxrku [kkrk rS;kj djsa vkSj ml frfFk ij cSysal 'khV Hkh rS;kj dhft;sA

|  |  |  |  |
| --- | --- | --- | --- |
| **Receipts** | **Rs.** | **Payments** | **Rs.** |

To Balance b/d By Crockery purchased 2,650

Cash in hand 30,900 By Maintenance 6,820

Cash at Bank 30,000 By Salaries 11,000

To Membership Subscription By Conveyance 820

(including Rs.6,000 for the year By Upkeep of lawn 4,240

ending 31st March, 2017) 40,000 By Postage Stamps 1,050

To Entrance Fees 2,750 By Purchase of Cricket Materials 9,720

To Donation 5,010 By Sundry Expenses 2,000

To Interest on 10% Investment 900 By Charity 5,700

To Tournament Fund 20,000 By Tournament Expenses 18,800

To Sales of Crockery By Match Expenses 13,240

(Book value Rs.1,200) 2,000 By Balance c/d :.

Cash in hand 25,520

Cash at bank 30,000 55,520

1,31,560 1,31,560

Information:-

(a) 50% Donation and 40% Entrance Fees are not to be capitalized

(b) Monthly Salary is Rs.1,000;

(c).

|  |  |  |
| --- | --- | --- |
| Particulars | 31st March, 2017 | 31st March, 2018 |
| Unused Postage Stamps  Stock of Cricket Materials  Arrear of membership subscriptions | Rs.1,750  Rs.4,210  Rs.6,600 | Rs1,.900  Rs.3,800  Rs.8,000  (for 2017-18) |

(a) 50 izfr'kr nku vkSj 40 izfr'kr izos'k 'kqYd iwathd`r ugha fd;k tk,xkA

(b) ) ekfld osru gS :0 1,000 ;

(c)

|  |  |  |
| --- | --- | --- |
| Particulars | 31st March, 2017 | 31st March, 2018 |
| viz;qDr Mkd fVdV  fdzdsV lkexzh dk LVkWd  lnL;rk 'kqYd dk cdk;k | Rs.1,750  Rs.4,210  Rs.6,600 | Rs1,.900  Rs.3,800  Rs.8,000  (for 2017-18) |

**Q. 4.** What is meant by Accounting Standards? Why are they needed? Explain the advantages and disadvantages of Accounting Standards. **10**

ys[kkadu ekudksa ls D;k vk'k; gS\ bldh vko';drk D;ksa iM+rh gS\ ys[kkadu ekudksa ds xq.k&nks"k Li"V dhft,A

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Smile Ltd. purchased on 1 January 2013, machinery for Rs. 1,94,000 and spent Rs. 6,000 on its erection. On 1 July 2013, additional machinery costing Rs. 1,00,000 was purchased. On 1 July and 2015, the machinery purchased on 1 January 2013 has been auctioned for Rs. 1,00,000 and on the same date, new machinery was purchased at a cost of Rs. 1,50,000. Depreciation was provided annually on 31 December @ 10% p.a. on the original cost. No depreciation need be charged during the year of sale of machinery for that part of the year when the machine was used. In year 2016, however the company has changed the method of depreciation to written down value method @ 15% p.a. from the straight line method.

Prepare the machinery account for the period from 2013 to 2016.

Lekby fyfeVsM us 1 tuojh 23013 dks # 1]94]000 esa e”khujh [kjhnh vkSj blds fuekZ.k ij # 6]000 [kpZ fd;kA 1 tqykbZ 2013 dks] vfrfjDr e”khujh # 1]00]000 ykxr dh [kjhnh xbZA 1 tqykbZ vkSj 2015 dks] # 1]00]000 esa 1 tuojh 2013 dks [kjhnh xbZ e”khujh dh uhykeh dh xbZ vkSj mlh rkjh[k dks ubZ e”khujh #i;s 1]50]000 dh dher ij [kjhnh xbZA 31 fnlacj ij lkykuk ewY;gzkl ewy ykxr ij (SLM) @ 10% iznku fd;k x;k FkkA e”khu ds bLrseky ds nkSjku o’kZ ds ml fgLls ds fy,] e”khujh dh fcØh ds o’kZ ds nkSjku dksbZ ewY;gzkl dh vko”;drk ugha gSA o’kZ 2016 esa] gkykafd daiuh us ewY;gzkl dh lh/kh js[kk fof/k SLM ls WDV @15% p.a esa cny fn;k gSA

2013 ls 2016 dh vof/k ds fy, e”khujh [kkrs rS;kj djsaA

I

**Q. 5.** What are the different kinds of Branches? Explain the accounting methods in the H.O. books related to dependent branches. **10**

'kk[kkvksa ds fofHkUu izdkj dkSu ls gSA iz/kku dk;kZy; dh iqLrdksa esa vkfJr 'kk[kkvkas ls lEcfU/kr ys[kkdau dh fof/k;ksa dks crkb;sA

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Ashish Electric Co. has its branch at Lucknow. Goods are invoiced to this branch at cost +25%.

From the following details,' prepare Lucknow Branch Account in the books of H.O. concerning the year from 1st April, 2017 to 31st March, 2018:

vk'kh"k bySfDVªd d0 dh ,d 'kk[kk y[kuÅ esa gSA bl 'kk[kk dk eky ykxr $ 25 izfr'kr ij Hkstk tkrk gSA 01 vizSy] 2017 ls 31 ekpZ] 2018 ds o"kZ ls lEcfU/kr fuEufyf[kr fooj.k ls iz/kku dk;kZy; dh iqLrdkas esa y[kuÅ 'kk[kk [kkrk cukb;sA

|  |  |
| --- | --- |
| Particular | Amt. in Rs. |
| Opening Stock at invoice price  Credit Sales  Cash Sales  Goods Supplied to Branch at invoice price  Cash received from Debtors  Expenses paid by H.O.   * Wages 4,560 * Rent 5,400 * Sundry Expenses 300   Discount allowed to customers  Goods returned by customers  Goods spoiled  Depreciation on Furniture | 2,500  33,600  74,400  1,14,000  30,000  10,260  1,200  600  300  300 |