**(Printed Page 06)**

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

**C-1631**

**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. What is Convention of Full Disclosure?

iw.kZ çdVhdj.k dh vo/kkj.kk D;k gS \

1. How many standards have been issued by the Institute of Chartered Accountants of India so far? State any four titles of accounting standards.

vc rd pkVZMZ ,dkmaVsaV~l vkWQ bf.M;k laLFkku }kjk fdrus ekud tkjh fd, x, gS\ fdUgha pkj ys[kkadu ekudksa ds 'kh"kZd crkbZ,A

1. What do you mean by FIFO and LIFO?

Qhdks vkSj yhQks ls vki D;k le>rs gS\

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

**Particulars Amount (Rs.)**

Sports Fund 1,05,000

Sports Fund Investments 1,05,000

Income from Sports Fund Investments 12,000

Donations for Sports Fund 45,000

Sports prizes awarded 30,000

Expenses on sports events 12,000

KMC Dyc dh iqLrdksa esa vfUre [kkrs cukrs le; fuEu dks dSls fy[ksaxsA

**Particulars Amount (Rs.)**

[ksy lap; 1,05,000

[ksy lap; fuos'k 1,05,000

[ksy lap; fuos'k ls vk; 12,000

[ksy lap; ds fy, nku 45,000

[ksy iqjLdkj jkf'k 30,000

[ksy mRlo ds [kpZ 12,000

1. The cash price of a machine is Rs. 18,000. On 1st April, 2014, X Ltd. bought this machine on hire-purchase system from Y Ltd. and he had to pay Rs. 6,000 immediately and four annual installments of Rs. 6,000 each. Find out the principal amount and the amount of interest included in each installment.

,d e'khu dk udn ewY; :0 18]000 gSA 01 vizSy] 2014 dks X fy0 us ;g e'khu fdjk;k&Ø; i)fr ij Y fy0 ls Ø; dh] ftldk Hkqxrku mls bl izdkj djuk gS& :0 6]000@& rqjUr Hkqxrku djus gS rFkk :0 6000@& dh pkj okf"kZd fdLrs nsuh gSA izR;sd fd'r esa 'kkfey udn ewY; ,oa C;kt dh jkf'k Kkr dhft;sA

1. Write a note on hypothecation agreement.

gkbiksFksds”ku le>kSrs ij ,d uksV fy[ksaA

1. Calculate closing stock from the following particulars.

**Particulars Amount (Rs.)**

Opening stock 2,450

Opening petty cash 70

Outstanding salary for previous year 250

Goods sent to branch 48,000

Cash sales 58,500

Cash sent for branch expenses 3,750

Closing balance of petty cash 70

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,

fooj.k jkf'k :0

izkjfEHkd jgfr;k 2]450

izkjfEHkd [kqnjk jksdM+ 70

xr o"kZ dk vnRr osru 250

'kk[kk dks Hkstk x;k eky 48]000

udn fcØh 58]500

'kk[kk O;; ds fy, jksdM+ Hksth 3]750

[kqnjk jksdM+ dk vfUre 'ks"k 70

vU; lwpuk

* + 'kk[kk dsoy udn foØz; djrhgSA
  + 'kk[kk ykxr ij 25 izfr'kr ykHk tksM+dj fcØh djrh gSA

1. Explain ‘Goods-in-transit’ and ‘Cash-in-transit’.

^ekxZLFk eky\* o ^ekxZLFk jksdM+\* le>kb;sA

**Q. 2.** What do you mean by Financial Accounting?Explain the scope and limitation of Financial Accounting. (10)

foRrh; ys[kkadu ls vki D;k le>rs gS\ foRrh; ys[kkadu ds {ks= vkSj lhekvksa dh O;k[;k dhft,A

**OR@vFkok**

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

|  |  |  |
| --- | --- | --- |
| Particulars | Dr. Amount in Rs. | Cr. Amount in Rs. |
| Plant & Machinery  Drawings/ Capital  Manufacturing Wages  Debtors / Creditors  Salaries  Bank Loan  Furniture  Return  Freight on Purchases  Purchases / Sales  Freight on Sales  Provision for Bad Debts  Building  Manufacturing Expenses  Insurance & Taxes  Goodwill  Rent  Stock  Horses and Carts  General Expenses  Bad Debts  Interest & Bank Charges  Advertising  Bank Balance | 19,720  5,000  34,965  93,140  10,135  9,480  3,170  1,980  97,165  2,150  25,000  11,717  3,685  30,000  3,088  34,170  5,165  8,000  1,485  475  4,500  9,470 | 85,000  64,670  10,000  1,140  2,46,850  6,000 |
| Total | 4,13660 | 4,13660 |

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

1. Value of closing stock (cost) Rs.29, 638 (Market Price Rs.32,100).
2. Depreciate plant and machinery 10%, furniture 5% and horses and carts Rs.1,000.
3. Advertising is to be written off over three years. Also write off Goodwill by Rs.3,000.
4. Provide 5% for doubtful debts and 2% for discount on Debtors taking into consideration that Rs.15,000 included in Debtors are definitely good.
5. Commission to Manager at 10% on net profit after charging such commission.

31 ekpZ] 2018 dks jktkjke dk ryiV fuEufyf[kr gS

|  |  |  |
| --- | --- | --- |
| fooj.k | MsfcV jkf'k | ØsfMV jkf”k |
| Plant & Machinery  Drawings/ Capital  Manufacturing Wages  Debtors / Creditors  Salaries  Bank Loan  Furniture  Return  Freight on Purchases  Purchases / Sales  Freight on Sales  Provision for Bad Debts  Building  Manufacturing Expenses  Insurance & Taxes  Goodwill  Rent  Stock  Horses and Carts  General Expenses  Bad Debts  Interest & Bank Charges  Advertising  Bank Balance | 19,720  5,000  34,965  93,140  10,135  9,480  3,170  1,980  97,165  2,150  25,000  11,717  3,685  30,000  3,088  34,170  5,165  8,000  1,485  475  4,500  9,470 | 85,000  64,670  10,000  1,140  2,46,850  6,000 |
| Total | 4,13660 | 4,13660 |

1. vfUre LVkd dk ewY; :0 29]638 ¼ykxr½] cktkj ewY; :0 32]100
2. IykV vkSj e'khujh ij ºkl 10 izfr'kr] QuhZpj nj 5 izfr'kr vkSj ?kksM+s vkSj xkfM+;ksa ij : 1]000
3. foKkiu dks rhu lky esa vifyf[kr djuk gSA [;kfr dks :0 3000 ls vifyf[kr dhft,A
4. lafnX/k \_.kksa ds fy, 5 izfr'kr vkSj nsunkjksa ij NwV ds fy, 2 izfr'kr dk izko/kku djsa] ;g /;ku esa j[krs gq, fd nsunkjksa esa 'kkfey :0 15]000 fuf'pr :i ls vPNs gSA
5. izca/kd dks 10 izfr'kr deh'ku 'kq) ykHk ij] bl rjg ds deh'ku pktZ djus ds cknA

**Q. 3.** A firm whose books are closed on 31st December every year, purchased machinery for Rs. 45,000 with a installation charges Rs.5,000 on 1st April, 2012. Additional machinery was acquired for Rs. 20,000 on 1st January 2013 and for Rs. 30,000 on 30th September, 2014. On 1st April, 2015, a part of the machinery purchased for Rs. 20,000 on 1stApril, 2012 was sold for Rs. 8,000. You are required to write up the Machinery Account for 5 years. Depreciation is written off at 10% on the written down value. (10)

,d QeZ ftldh fdrkcsa gj o"kZ 31 fnlEcj dks can gksrh gS] 01 vizSy] 2012 dks :0 45]000 ij baLVkWys'ku 'kqYd :0 5]000 ds lkFk [kjhnh x;hA vfrfjDr e'khujh vf/kxzg.k dh x;h 01 tuojh] 2013 dks :0 20]000 vkSj 30 flrEcj] 2014 dks :0 30]000@&A 01 vizSy] 2015 dks] e'khujh dk 20]000 :0 dk fgLlk :0 8]000 esa cspk x;k FkkA vki 5 lky rd ds fy, e'khujh [kkrk rS;kj dhft,A Øekxr gkQ fof/k ls 10 izfr'kr ij ewY; ºkl fd;k x;k gSA

**OR@vFkok**

From the following Receipts and Payments Account of a AIMES Cricket Club and theadditional information, prepare an Income and Expenditure Account for the yearended on 31st March, 2018 and a Balance Sheet as on that date :

|  |  |  |  |
| --- | --- | --- | --- |
| **Receipts** | **Rs.** | **Payments** | **Rs.** |
| To Balance: b/d  Cash in hand  6% Fixed Deposit  To Membership Subscription  (including Rs.6,000 for the year  ending 31st March, 2017)  To Entrance Fees  To Donation  To Interest on Fixed Deposit  To Tournament Fund  To Sales of Crockery  (Book value Rs.1,200) | 30,900  30,000  40,000  2,750  5,010  900  20,000  2,000 | By Crockery purchased  By Maintenance  By Salaries  By Conveyance  By Upkeep of lawn  By Postage Stamps  By Purchaseof Cricket Materials  By Sundry Expenses  By Investments  By Tournament Expenses  By Match Expenses  By Balance c/d :.  Cash in hand 25,520  6% Fixed Deposit 30,000 | 2,650  6,820  11,000  820  4,240  1,050  9,720  2,000  5,700  18,800  13,240  55,520 |
| 1,31,560 | 1,31,560 |

Informations :-

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

(b)

|  |  |  |
| --- | --- | --- |
| Particulars | 31st March, 2017 | 31st March, 2018 |
| Unused Postage Stamps  Stock of Cricket Materials  Arrear of membership subscriptions | Rs.750  Rs.3,210  Rs.6,600 | Rs.900  Rs.2,800  Rs.8,000  (for 2017-18) |

(c) Donation and Entrance Fees are not to be capitalized.

fuEufyf[kr izkfIr vkSj Hkqxrku [kkrs vkSj vfrfjDr tkudkjh ij tksfd ,vkbZ,ebZ,l fØdsV Dyc dh gSA 31 ekpZ] 2018 dks lekIr o"kZ ds fy, vk; vkSj O;; [kkrk rS;kj djsa vkSj ml frfFk ij cSysal 'khV Hkh rS;kj djsa%&

|  |  |  |  |
| --- | --- | --- | --- |
| **izkfIr** | **:i;s** | **Hkqxrku** | **:i;s** |
| To Balance: b/d  Cash in hand  6% Fixed Deposit  To Membership Subscription  (including Rs.6,000 for the year  ending 31st March, 2017)  To Entrance Fees  To Donation  To Interest on Fixed Deposit  To Tournament Fund  To Sales of Crockery  (Book value Rs.1,200) | 30,900  30,000  40,000  2,750  5,010  900  20,000  2,000 | By Crockery purchased  By Maintenance  By Salaries  By Conveyance  By Upkeep of lawn  By Postage Stamps  By Purchaseof Cricket Materials  By Sundry Expenses  By Investments  By Tournament Expenses  By Match Expenses  By Balance c/d :.  Cash in hand 25,520  6% Fixed Deposit 30,000 | 2,650  6,820  11,000  820  4,240  1,050  9,720  2,000  5,700  18,800  13,240  55,520 |
| 1,31,560 | 1,31,560 |

(a) ekfld osru :0 1,000 gSA

(b)

|  |  |  |
| --- | --- | --- |
| fooj.k | 31 ekpZ 2017 | 31 ekpZ 2018 |
| viz;qDr Mkd fVdV  fØdsV lkexzh dk LVkWd  lnL;rk 'kqYd dk cdk;k | Rs.750  Rs.3,210  Rs.6,600 | Rs.900  Rs.2,800  Rs.8,000  (for 2017-18) |

(c)nku vkSj izos'k 'kqYd iwathd`r ugha fd;k gSA

**Q. 4.** Y Ltd. purchased two Trucks costing Rs. 40,000 each from X Ltd. on 1st January, 2016 on the Hire-PurchaseSystem. The terms were

Payment on delivery Rs. 10,000, for each Truck. Remainder in 3 equal installmentstogether with interest at 10%per annum to be paid at the end of each year, Y Ltd. writes off 25%depreciationeach year on the diminishing balance method. Y Ltd. paid the installments due on 31st December, 2016 and on31st December, 2017 but could not pay the final installment. X Ltd. repossessed one Truck adjusting its valueagainst the amount due. The repossession was done on the basis of30% depreciation on the Diminishing BalanceMethod. Write up the necessary accounts in the books of Y Ltd. (10)

Y fy0 us 01 tuojh] 2016 dks X fyfeVsM ls nks Vªd :0 40]000 izfr Vªd dh nj ls fdjk;k&Ø; i)fr ij Ø; fd;sA 'krZsa fuEufyf[kr gS %&

izR;sd Vªd ds fy, :0 10]000 lqiqnZxh ij Hkqxrku fd;k x;k gS] 'ks"k jkf'k rhu cjkcj fd'rksa esa ftuesa ls izR;sd fdLr 10 izfr'kr izfr o"kZ dh nj C;kt lfgr izR;sd o"kZ ds vUr esa Hkqxrku dh tk;sxhA Y fy0 izfro"kZ 25 izfr”kr Øekxr ºkl djkrh gSA Y fy0 us 31 fnlEcj] 2016 vkSj 31 fnlEcj] 2017 dks ns; fdLrksa dk Hkqxrku dj fn;k] ijUrq vfUre fdLr dk Hkqxrku u dj ldkA X fy0 us ,d Vªd iqu% vius vf/kdkj esa ys fy;k vkSj bldh dher dks ns; jkf'k esa lek;ksftr dj fn;kA Øekxr ºkl i)fr ds vuqlkj 30 izfr'kr ds vk/kkj ij Vªd dks iqu% vf/kdkj esa ys fy;k x;k FkkA Y fy0 dh iqLrdksa esa vko';d [kkrs [kksfy,A

**OR@vFkok**

What is meant by Installment Payment System? Distinguish between Hire-Purchase System and Installment Payment System.  
fdLr Hkqxrku i)fr dk D;k vk'k; gS\ fdjk;k&Ø; i)fr vkSj fdLr Hkqxrku i)fr esa vUrj dhft;sA

**Q. 5.** Tambhakuwala had a branch at Lucknow. Goods are invoiced to the branch at cost plus 25%. Allexpenses are paid by the H.O. except petty cash expenses which are paid by the Branch Manager. From the following particulars, prepare Branch Account in the books of H.O.

1-

|  |  |  |
| --- | --- | --- |
| Particular | 1st April, 2017 | 31st March, 2018 |
| Stock on | Rs. 2,500 | Rs.3,000 |
| Sundry Debtors on | Rs,1,400 | Rs.1,800 |

2-

|  |  |  |
| --- | --- | --- |
| Particular | Cash | Credit |
| Sales for the year | Rs.10,800 | Rs.7,000 |

3-

|  |  |  |
| --- | --- | --- |
| Particular | By H.O. | By Branch |
| Expenses paid | Rs.1,640 | Rs.120 |

4- Other information’s-

|  |  |
| --- | --- |
| Particular | Amount |
| 1. Cash remitted to H.O | Rs.15,000 |
| 1. Furniture purchased by Branch Manager | Rs.1,200 |
| 1. Goods invoiced from H.O. | Rs.18,200 |
| 1. H.O. sent cash to purchase safe for the Branch | Rs.1,300 |

(10)

rEckdwokyk dh ,d 'kk[kk y[kuÅ esa gSA 'kk[kk dks eky ykxr $25 izfr'kr ij Hkstk tkrk gSA leLr O;;ksa dk Hkqxrku iz/kku dk;kZy; }kjk fd;k tkrk gSA flok; QqVdj O;;ksa ds ftudk Hkqxrku 'kk[kk ds izcU/kd }kjk fd;k tkrk gSA fuEufyf[kr fooj.k ls iz/kku dk;kZy; dh iqLrdksa esa 'kk[kk [kkrk rS;kj dhft, %&

1

|  |  |  |
| --- | --- | --- |
| fooj.k | 01 vizSy] 2017 | 31 ekpZ] 2018 |
| jgfr;k dks | Rs. 2,500 | Rs.3,000 |
| fofo/k nsunkj dks | Rs,1,400 | Rs.1,800 |

2-

|  |  |  |
| --- | --- | --- |
| fooj.k | udn | m/kkj |
| o"kZ Hkj dh fcØh | Rs.10,800 | Rs.7,000 |

3-

|  |  |  |
| --- | --- | --- |
| fooj.k | iz/kku dk;kZy; }kjk | 'kk[kk }kjk |
| O;;ksa dk Hkqxrku | Rs.1,640 | Rs.120 |

4- vU; lwpuk,a

|  |  |
| --- | --- |
| fooj.k | jkf'k :0 |
| 1. iz/kku dk;kZy; dks Hksth x;h jkf'k | Rs.15,000 |
| 1. 'kk[kk izcU/kd }kjk QuhZpj dk Ø; | Rs.1,200 |
| 1. iz/kku dk;kZy; }kjk Hkstk x;k eky | Rs.18,200 |
| 1. iz/kku dk;kZy; us 'kk[kk ds fy, frtksjh [kjhnus ds fy, jkf'k Hksth | Rs.1,300 |

**OR@vFkok**

What is meant by a dependent branch? Explain the salient features of a dependent branch.Explain in brief the methods of maintaining accounts of dependent branches in the books ofH.O.

,d vkfJr 'kk[kk ls vki D;k le>rs gS\ vkfJr 'kk[kk dh eq[; fo'ks"krk,a Li"V dhft,A iz/kku dk;kZy; dh iqLrdksa esa vkfJr 'kk[kkvksa ds [kkrs j[kus dh fof/k;ksa dks la{ksi esa le>kb;sA