



WEST BENGAL STATE UNIVERSITY
B.Com. Programme 1st Semester Examination, 2019

FACGCOR01T-B.COM. (DSC1)
FINANCIAL ACCOUNTING-I

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.**All symbols are of usual significance.*

প্রাতিক সীমার মধ্যস্থ সংখ্যাটি পূর্ণান্তর নির্দেশ করে।
পরীক্ষার্থীরা নিজের ভাষায় যথা সত্ত্ব শব্দসীমার মধ্যে
উত্তর করিবে।

GROUP-A**Answer any two questions from the following** **$10 \times 2 = 20$** **নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও**

1. (a) State the errors that are not disclosed by preparing trial balance. 5

রেওয়ামিল প্রস্তুত করবার সময় কোন ভুলগুলি ধরা পড়ে না ?

(b) Write a short note on matching concept. 5

‘মিলকরণ ধারণা’ সম্পর্কে একটি টীকা লেখো।

2. (a) A trader agreed his Trial Balance by putting the difference in a Suspense Account. On subsequent scrutiny, the book discloses certain errors detailed below: 6

- (i) A credit sale of goods to X for ₹700 had been credited to his account.
- (ii) Goods purchased from Q for ₹1,500 was entered in the Purchase Day Book but omitted to be posted to his account in the Creditor Ledger.
- (iii) Goods returned by Z of ₹1,000 were not debited to Return Inward Account.
- (iv) An office printer purchased for ₹3,000 had been debited to Purchase Account.

Pass necessary rectifying entries.

(b) Discuss the benefits of Accounting Standards. 4

‘হিসাব রক্ষণ মান’-এর সুবিধাগুলি আলোচনা করো।

3. A fire broke out in the godown of X Ltd. on 31.12.2018. The company decided to file a claim with the Insurance Company for loss of stock and gives you the following information to determine the amount to be claimed: 10

- (i) The last accounts of the company were prepared on 31.03.2018
- (ii) Sundry Debtors on 31.03.2018 ₹50,000
- (iii) Sundry Debtors on 31.12.2018 ₹40,000
- (iv) Cash received from Debtors between 01.04.2018 to 31.12.2018 ₹1,60,000
- (v) Stock on 31.03.2018 ₹25,000
- (vi) Purchase from 01.04.2018 to 31.12.2018 ₹1,30,000
- (vii) Rate of gross profit to cost sales 25%

Ascertain the amount of claim.

GROUP-B

Answer any *two* questions from the following

15×2 = 30

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

4.

Following is the Trial Balance of Singhvi Traders as on 31.03.2019:

10+5

Debit Balances	₹	Credit Balances	₹
Debtors	15,000	Capital	44,000
Bills Receivable	5,800	Creditors	10,000
Furniture	3,000	Bills Payable	6,400
Machineries	20,000	Wages Outstanding	500
Salaries	4,000	Reserve for Doubtful Debts	1,000
Electricity	1,200	Gross Profit	10,000
Rent	2,000		
Advertisement	1,600		
Closing Stock	3,000		
Investment at 12% Interest	12,000		
Bank	4,300		
	71,900		71,900

Prepare a Profit and Loss Account for the year ending on 31.03.2019 and a Balance Sheet as on that date considering the following adjustments:

- Rent is prepaid for ₹200.
- Create a Provision for Doubtful Debts @5% on Sundry Debtors.
- Depreciate machinery @10% p.a. and Furniture at 20% p.a.
- $\frac{3}{4}$ th of the Advertisement Expense is to be carried forward.
- Investment was purchased on 01.04.2018.

5. (a) Rajesh consigned 1000 kg rice @ ₹30 per kg to Partha of Patna. He paid freight ₹2,500, dock charges ₹1,500 and insurance ₹1,200. In transit 200 kg rice was destroyed due to an accident. An insurance claim of ₹3,500 was received from the Insurance Company. Partha sold 720 kg rice @ ₹48 per kg and incurred clearing charges ₹1,800, carrying charges ₹1,200, godown rent ₹1,500 and selling expenses ₹1,000. Partha is to receive an ordinary commission @ 8% on sales. Partha remits ₹10,000 by a bank draft to Rajesh.

12+3

Show the Consignment Account in the books of Rajesh. Show workings in detail.

(b) What is del-credere commission?

Del-credere কমিশন বলতে কি বোঝো ?

6. Write short notes on any *three*:

5×3

- Objectives of charging depreciation / অবচয় ধার্য করবার উদ্দেশ্য
- GAAP / সাধারণ গ্রহণগ্রাহ্য হিসাবরক্ষণ নীতি
- Difference between Income-Expenditure and Receipts & Payments Accounts
Income-Expenditure এবং Receipts & Payments হিসাবখাতের মধ্যে পার্থক্য লেখো
- Deferred Revenue Expenditure.
বিলম্বিত মুনাফা জাতীয় ব্যয়।

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