

Bankim Sardar College

PART - II Examination,2020

B.Com Hons/ Gen.

Sub: FINANCIAL ACCOUNTING - II (2.4ch)

Time: 2 Hours

Full Marks: 50

GROUP-A

(Answer any two)

2 x 10 =20

1. Difference between hire purchase and installment payment system.
2. What is a “lease” agreement? Distinguish between an “operating lease” and a “finance lease”.
3. Difference between Departmental Accounts and Branch Accounts.
4. On 1.4.2000 Ramanuj purchased a Gen-set from Honda Ltd. On hire purchase basis on the following terms:
 - a) The cash price of the gen-set was Rs.30,000.
 - b) Rs. 12,000 would be payable on the date of delivery, that is, 1.4.2000.
 - c) The balance would be paid by three annual installments of Rs. 6,000 each together with interest chargeable on the remaining balance @ 6% p.a on 31 March every year.

Show the calculation of interests and the hire purchase price of the asset.

GROUP-B

(Answer any two)

2 x 15 =30

5. What are the advantages and disadvantages of accounting standard.
6. What do you mean by contingent Asset and Contingent liabilities.--- explain it briefly.
7. **Write short note on:** a) Equity share. B) Reserve capital.
8. What do you mean by convertible debentures?----- explain it.