

# B.Com Part –I ( 1+1+1 ) Final Examination – 2020

## Financial Accounting - I

Code – C11G

F.M -- 50

Group – A

( Answer any two)

10X2

1. What is Suspense Account ? Explain the errors which are not detected through Trial Balance. (অনিশ্চিত হিসাব কি ? রেওয়ামিলের মাধ্যমে কোন কোন ভুল ধরা পড়ে না তা ব্যাখ্যা কর।)
2. Satish of Kolkata consigned 100 mobile sets to Manish of Puri . The cost of each set was Rs.3,000. The consignor paid Rs.500 as insurance and Rs.800 as freight. An account sales was received from Manish showing gross sale proceeds of 80 sets at Rs 4,500 each . Manish Paid Rs.200 as carriage and Rs 1,000 as showroom expenses. He also entitled to receive commission @ 5% on gross sales.  
Shoy Consignment A/c and Manish A/c in the books of Satish.
3. What is Self Balancing System ? What are its advantages ? Distinguish between Self Balancing System and Sectional Balancing System. ( স্বয়ংজের পদ্ধতি কি ? এর সুবিধেগুলো কি কি ? আংশিক জের পদ্ধতির সঙ্গে এর পার্থক্য নিরূপণ কর।)
4. Ram and Shyam are partners in a firm sharing profits and losses as 3:2. Tsey admit Suresh as a partner with 1/4<sup>th</sup> share of profit He brought Rs 30,000 as capital and Rs 6,000 as his premium for goodwill. .  
Pass necessary entries.

Group – B

( Answer any two )

15X2

5. Sukumar keeps his books of accounts under single entry system. On 1<sup>st</sup> April, 2019 his position was as follows :  
S/Creditors Rs.20,000; Cash in hand Rs.300; Cash at Bank Rs.10,500; S/Debtors Rs.40,000; Stock Rs.10,000; Plant and Pachinery Rs.20,000.  
On 31<sup>st</sup> March, 2020 the position of his business was as follows :  
S/Creditors Rs.35,000; Cash in hand Rs.500; Cash at Bank Rs.22,000; S/Debtors Rs.49,000; Stock Rs.12,000; Plant & Machinery Rs.45,000  
Sukumar drew Rs 500 at the end of each month . He introduced Rs.25,000 by way of additional capital.  
Depreciate Plant & Machinery at 10% p.a and raise a reserve of 3% on S/Debtors.

Or

What is Single Entry System ? Distinguish between Balance Sheet and Statement of Affairs. (একহারা দাখিলা পদ্ধতি বলতে কি বোঝা? Balance Sheet এবং Statement of Affairs – এর মধ্যে পার্থক্য নিরূপণ কর।)

6. Following is the Receipts and Payments A/c of Moon Light Cricket Club for the year ended 31.12.2019:

Receipts	Rs.	Payment	Rs.
To Balance b/d	1,200	By Rent	5,000
“ Donation	500	“ Stationery	700
„ Subscription	20,500	„ Wages	4,300
„ Locker Rent	400	„ Sports Material	7,500
„ Entrance Fees	2,000	„ Balance c/d	7,100
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	24,600		24,600
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Rent include Rs 300 paid for Jan.2020. Subscription was outstanding for 2019 Rs.2,500 and subscription received in advance for 2020 Rs.500. Sports Material in hand on 01.01.2019 Rs.6,000. Depreciation is to be charged 10% on Sports Material. 50% of the Entrance Fees is to be capitalized.

Prepare an Income & Expenditure A/c for the year ended 31.12.2019 and a Balance Sheet as on that date.

Or

Distinguish between : (পার্থক্য কর )

a) Capital Expenditure and Revenue Expenditure.

( মূলধনী ব্যয় এবং মুনাফাজাতীয় ব্যয়)

b) Income & Expenditure A/c and Receipts & Payment A/c

( আয় ব্যয় হিসাব এবং প্রাপ্তি প্রদানের হিসাব)

7. a) From the following particulars for the year ended 31.03.2019, prepare a Sales Ledger Adjustment A/c in General Ledger.

Sales Ledger Balance on 01.04.2018 (Dr) --- 12,500

(Cr) ---- 300

Bills Receivable received Rs.4,000 ; Bills Receivable dishonoured Rs. 420 ; Bills endorsed Rs.480 ; Cheque dishonoured Rs.100 ; Bad debt recovered Rs.60 ; Provision for doubtful debt Rs.1,000 ; Sales ( includes cash sales Rs.4,000) ; Cash received from customers Rs.18,300 ; Returns from customers Rs.380 ; Bad debt Rs.90 ; Transfer from Bought Ledger Rs.150.

Sales Ledger Balance on 31.03.2019 (Cr) --- Rs1,000

b) From the following particulars of a company, calculate the amount of insurance claim for the goods damaged by fire on 31.03. 2020.

Stock on 01.01.2019 – Rs.10,000 ; Purchases for the year 2019 – Rs.60,000 ; Sales for the Year 2019 --Rs.1,00,000; Stock on 31.12.2019 – Rs.18,000 ; Purchases between 01.01.20 and 31.03.2020 – Rs.20,000 ; Sales between 01.01.2020 and 31.03.2020 – Rs 36,000.

Salvage value of damaged goods --- Rs.4,000 . The amount of insurance policy was Rs.8,000.