

B.Com. (New CBCS Pattern) Semester-II  
**UCA2C03 - Financial Accounting-II**

P. Pages : 7

Time : Three Hours



**GUG/W/24/10653**

Max. Marks : 60

1. a) Explain the difference between consignment & sale. 6
- b) Ameya product, Chimur sent on consignment to Murari of Neri 200 table costing ₹ 500 each. The consignee were allowed a commission of 5% on sale. They accept a bill of ₹ 30,000 at 3 month as an advance. The consignor discounted the bill immediately at 6% p.a. Ameya product paid ₹ 3000 for freight and ₹ 2000 for wages sending the goods. Murari paid ₹ 4000 as expenses and took the delivery of goods. Murari brothers sent an amount sale that 140 table were sold at 800 each and another accounts. Sales after a month spent that remaining table were sold at ₹ 760 each. The consignee sent a bank draft for the balance after deducting their commission. 6  
Prepare consignment A/c. in the book of Ameya product, Chimur.

**OR**

- c) Nikhil of Chimur consigned 800 calculators to Nitesh of Sindewahi at a cost price of ₹ 200 each. Nikhil incurred ₹ 1250 by way of packing and freight charges and ₹ 350 for insurance in transit. 12  
When Nitesh took delivery at Sindewahi, he found that 40 calculators were stolen. He immediately informed Nikhil about this and Nikhil submitted to the insurance company a claim for compensation. The insurance company paid ₹ 6500 to Nikhil by way of compensation.  
Nitesh sold 500 calculators at a price of ₹ 280 each. Nitesh spent ₹ 120 for carriage, ₹ 980 of octroi duty and ₹ 300 for advertising. Nitesh charged commission at 8% on the gross sale proceeds and after deducing his expenses and commission, spent balance to Nikhil by bank draft.  
You are required to prepare consignment A/c. Nitesh A/c. in the book of Nikhil and Nikhil A/c in the book of Nitesh.
2. a) The cash price of machine, which is purchase on Hire purchase system is ₹ 14000. An amount ₹ 2000 is paid on 1<sup>st</sup> April, 2008 as down payment and the balance is payable in three annual instalment of ₹ 4000 each as on 31<sup>st</sup> March every year. In addition 6% interest is charged annually on the balance due. All the amount have been paid on due dates. 6  
Write up vendor's A/c. in the book of Hire purchaser.
- b) Purchaser : M/s. Tanavi Traders 6  
Vendor : M/s. Safal Co.  
Date of Agreement : 1<sup>st</sup> April 2015  
Purchase system : Instalment system  
Article : Nano car  
Mode of payment : On agreement ₹ 36000. There annual instalment at end of each year ₹ 38,500, ₹ 51,800 and ₹ 49,500 respectively.

Rate of interest : 10% p.a.

Annual Rate of depreciation : 10% on the written down value method.

Prepare Analysis table.

**OR**

- c) On 1<sup>st</sup> April 2000, a printing Co. purchased a machine on Hire purchase basis from Pise Co. Chimur particulars as under: **12**

- 1) Cash price ₹ 4,00,000
- 2) Down payments 20% of cash price.
- 3) Balance in four instalments of ₹ 80,000 each on 31<sup>st</sup> March plus interest.
- 4) Interest charged on outstanding balance @ 6% p.a.
- 5) Depreciation at 15% on written down method.

Write up : Vendor A/c and Machine A/c in the book of printing Co. and printing Co. A/c. in the book of Vendor Co.

3. a) Give Journal Entries in the book of Head Office to record the following transaction. **6**

- 1) As per instructions from Head Office Bhandara Branch sent goods costing ₹ 8,000 to Chimur Branch.
- 2) Chimur Branch collected ₹ 1,500 from Head Office customer at Chimur.
- 3) Bhandara Branch paid ₹ 6,000 to M/s. Nikhil for furniture purchased by Head Office at Bhandara.
- 4) Bhandara Branch collected ₹ 500 as dividend on behalf of Head Office from Chimur Steel Co. Ltd.
- 5) Head Office sent a cheque of ₹ 1,500 to Chimur Branch on 27 January, 2023 which the Branch received on 5 Feb. 2023.

- b) Nikhil Company, Chandrapur has a branch at Chimur. The Head Office sends money for Branch expenses from time to time and the branch remits cash immediately after sales. **6**  
Following transaction took place between them for the year ending 31<sup>st</sup> March, 2024.

	Rs.
Stock on 1 <sup>st</sup> April 2023	5,000
Goods sent to Branch	1,12,000
Total Sales	1,20,000
Cash Sales	10,000
Cash Received From Debtors	96,000
Goods returned by branch	3,000
Expenses at Branch:	
Rent                      1,200	
Salaries                 2,400	
Postage                  300	3,900
Bad Debts	4,000
Bill Receivable	2,000
Goods returned by Debtors	2,000
Stock on 31 <sup>st</sup> March 2024	12,000
Debtors on 31 <sup>st</sup> March 2024	16,000

Prepare Branch Account with the help of above transaction.

**OR**

- c) Saralta Sales Ltd. Nagpur, has a Branch at Chimur. The goods are invoiced to Branch at 20% profit on sales. The Branch Thus been instructed to send all cash received to the Head Office daily and all its expenses are paid by the Head Office. **12**

	Rs.
Branch stock on 1-4-2023 (at invoice price)	40,000
Branch Debtors on 1-4-2023	16,000
Branch Petty Cash on 1-4-2023	400
Goods sent to Branch (Invoice price)	2,50,000
Expenses paid by Head Office:	
Salary                      48,000	
Rent                         12,000	
Stationery                 6,000	
Petty Cash                 2,800	68,800
Goods Returned by Branch (at invoice price)	4,000
Cash Sale	1,17,200
Credit Sale	1,40,000
Cash Received from Debtors	1,20,000
Goods Returned by Debtors	10,000
Discount allowed to customers	6,000
Branch Stock on 31-3-2024 (at invoice price)	50,000
Petty cash on 31-3-2024	800

From the above prepare

- 1) Branch Account
- 2) Branch Debtors Account
- 3) Branch Trading and Profit & Loss A/c. in the book of Head Office.

4. a) Prepare Receipt & Payment Account for Chimur Youth Club for the year ending 31<sup>st</sup> March, 2023. **6**

	Rs.
Balance of Cash 1-4-2022	3,000
Membership Fee Received	4,000
Receipts from Musical Concert	3,250
Admission Fees	700
Interest Received on Investment	500
Expenditure on Musical Concert	2,750
Rent paid	1,200
Paid for printing	100
Stationery Purchased	300
Sale of Old Furniture	250
Sundry Expenses	50
Purchase of Bonds	2,500
Paid to Creditors	400
Book purchased for Library	250

- b) Following is the Receipt and Payment Account of Maharaj Bag Club for the year ended 31<sup>st</sup> March, 2021.

6

Receipts	₹	Payment	₹
To Opening Cash	2,010	By Salary	656
To Annual Fee	1,115	By Insurance	380
To Guest charges	270	By Rent & Rate	200
To Donation for Building Fund	1,560	By Furniture	2,000
To Interest	38	By Expenses for member	670
To Municipal Grant	1,000	By General Expenses	840
		By Balance c/d.	1,247
	5,993		5,993

Unpaid salary Rs. 128 & charge depreciation on furniture 10%

Prepare income & expenditure A/c. for the year ending 31<sup>st</sup> March 2021.

**OR**

- c) The Balance Sheet of Janta Library as on 31-3-2023 was given below-

12

Liabilities	₹	Assets	₹
Unpaid Expenses	650	Cash	3,200
Capital Reserve	44,350	Furniture	4,850
		Subscription due	750
		Rent Receivable	350
		Books	16,850
		Investment	5,000
		Building	14,000
	45,000		45,000

Receipt & Payment A/c. for the year ended 31<sup>st</sup> March, 2024

Receipts	₹	Payment	₹
To Cash in hand	3,200	By Salary	2,400
To Admission Fees	2,600	By Property Tax	700
To Subscription	8,500	By Insurance	500
To Sale of Old Furniture	600	By Purchase of building	1,250
To Sale of Old Newspaper	60	By paid last year unpaid exp.	650
To Rent Received	1,040	By Repairs	250
To Receipts from programs	3,000	By Electrical Installation	4,500
		By Stationery	400
		By Postage	50
		By Sundry Expenses	150
		By Cash in hand	8,150
	19,000		19,000

Following adjustment are to be made while preparing Annual Account for the year ending 31-3-2024.

- 1) Subscription due but not received for 2023-24, ₹ 1,100.
- 2) ₹ 350 for Rent of 2023-24 due but not received.

- 3) Prepared Insurance ₹ 175.
- 4) Sundry Expenses Outstanding ₹ 800.
- 5) Charge Depreciation @ 10% on books & 2.5 % on Building.

**5.** Write short notes.

- a) Characteristics of Consignment. **3**
- b) Advantage of Hire purchase system. **3**
- c) Type of Branches **3**
- d) Disadvantage of Receipts & Payment A/c. **3**

\*\*\*\*\*

B.Com. (New CBCS Pattern) Semester-II  
**UCA2C03 - Financial Accounting-II**

Time : Three Hours

Max. Marks : 60

- 
- |    |    |                                             |    |
|----|----|---------------------------------------------|----|
| 1. | अ) | परेषण विक्री व विक्री यातील फरक स्पष्ट करा. | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    |    | किंवा                                       |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                      | 12 |
| 2. | अ) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    |    | किंवा                                       |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                      | 12 |
| 3. | अ) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    |    | किंवा                                       |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                      | 12 |
| 4. | अ) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                      | 6  |
|    |    | किंवा                                       |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                      | 12 |
| 5. |    | टिपा लिहा.                                  |    |
|    | अ) | परेषणाचे वैशिष्ट्ये                         | 3  |
|    | ब) | क्रयावक्रय पद्धतीचे फायदे                   | 3  |
|    | क) | शाखांचे प्रकार                              | 3  |
|    | ड) | प्राप्ती व शोधन खात्याचे तोटे               | 3  |

\*\*\*\*\*

B.Com. (New CBCS Pattern) Semester-II  
**UCA2C03 - Financial Accounting-II**

Time : Three Hours

Max. Marks : 60

- 
1. अ) परेषण और बिक्री के बीच अंतर स्पष्ट करें। 6  
ब) अंग्रेजी माध्यम के अनुसार 6  
अथवा  
क) अंग्रेजी माध्यम के अनुसार 12
2. अ) अंग्रेजी माध्यम के अनुसार 6  
ब) अंग्रेजी माध्यम के अनुसार 6  
अथवा  
क) अंग्रेजी माध्यम के अनुसार 12
3. अ) अंग्रेजी माध्यम के अनुसार 6  
ब) अंग्रेजी माध्यम के अनुसार 6  
अथवा  
क) अंग्रेजी माध्यम के अनुसार 12
4. अ) अंग्रेजी माध्यम के अनुसार 6  
ब) अंग्रेजी माध्यम के अनुसार 6  
अथवा  
क) अंग्रेजी माध्यम के अनुसार 12
5. टिपण लिखिए।  
अ) परेषण की विशेषताएँ। 3  
ब) क्रयावक्रय प्रणाली के लाभ। 3  
क) शाखा के प्रकार। 3  
ड) प्राप्तीयों एवं भुगतान खाता के नुकसान। 3

\*\*\*\*\*

