

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

P. Pages : 7

Time : Three Hours



**GUG/S/24/10653**

Max. Marks : 60

- Notes : 1. All questions are compulsory.  
2. All questions carry equal marks.

1. a) Write difference between consignment & sale. 6
- b) Rishal sent on consignment 250 toys to Abhas at a cost price of Rs.40 each. Rishal paid Rs.400 for packing and freight and Rs.100 for insurance in transit. Rishal received by a cheque Rs.2500 from Abhas as an advance against the consignment. 6  
Afterwards Rishal received and account sales from Abhas in which following details were shown:
- 1) Abhas has incurred Rs. 75 as Octroi duty, Rs.30 for carriage and Rs.250 as advertising and other selling expenses.
- 2) Abhas has sold all the toys at a price of Rs.55 each.
- 3) Abhas has charged commission at 5% on the gross sale proceeds.
- Prepare Consignment Account in the books of Rishal.

**OR**

- c) Pratima Garments sent 600 Ready-made shirts on consignment to Pramila Agencies of Amravati. Pratima Garments spent Rs.2400 on packing and insurance. The cost of each shirt was Rs.200 but it was invoiced at 20% above cost. 12  
60 shirts were lost in transit and insurance company admitted a claim for Rs.6000 only.  
Pramila Agencies paid freight Rs.2800, carriage Rs.800, octroi Rs.400, godown rent Rs.480. Pramila agencies sold 440 shirts of Rs.360 each on credit. Pramila agencies was entitled to a commission at 5% on invoice price and 20% on any excess realized on the invoice price and 2% of del-credere commission.  
Pramila Agencies accepts a bill drawn by Pratima garments for Rs.76000 and remitted the balance by draft along with an account sales.  
You are required to prepare necessary ledger accounts in the books of Pramila Garments.
2. a) The following information are given as under: 6  
Purchaser : M/s Vrunda & Co.  
Vendor : M/s Sharvari & Co.  
Date of Agreement : 01/04/2019  
Purchase system : Hire Purchase System  
Article : Machine  
Mode of Payment:  
On Agreement : Rs.240000  
Three Annual Instalment: Rs.256000, Rs.356000, Rs.330000  
Rate of Interest : 10% p.a.  
Rate of Depreciation : 10% p.a. by Diminishing Balance Method  
Prepare Analytica Table make calculations to the nearest rupee.

- b) On 1<sup>st</sup> April 2018 a Anmol Printing Co. Purchased a machine on Instalment purchase basis from Astha Co. of Nagpur. Particular as under: 6
- 1) Cash Price Rs.200000
  - 2) Down Payment 20% of cash price.
  - 3) Balance in four instalment of Rs.40000 each on 31<sup>st</sup> March plus interest.
  - 4) Interest charged on outstanding balance @ 6% p.a.
  - 5) Depreciation at 15% p.a. by Written down method.

Write up Anmol Printing Co. Account in the books of Astha Co.

**OR**

- c) From the following information, prepare necessary ledgers accounts in the books of M/s Vishal Agencies, Ballarpur, Assuming that books are closed on 31<sup>st</sup> December every year. 12
- Purchaser – M/s Vishal Agencies  
 Vendor – M/s Megha Agencies  
 Purchase System – Hire Purchases System  
 Hire Purchase Price – Rs. 190000  
 Cash Price – Rs.165000  
 Rate of Interest – 16% p.a.  
 Rs.20000 cash down on 1<sup>st</sup> October 2016  
 Rs.60000 on 31<sup>st</sup> December 2016  
 Rs.60000 on 31<sup>st</sup> December 2017  
 Rs.50000 on 31<sup>st</sup> December 2018

3. a) Anish Ltd of Delhi has a branch at Ballarpur. The branch does not maintain accounts books and all the collection at branch are remitted to head office. The head office reimburses the expenses of branch. From the following information prepare the Branch Account in the books of Anish Ltd. 6

Opening balance at branch:

Stock	Rs.100000
Debtors	Rs.80000
Cash	Rs.10000
Goods sent to branch	Rs.800000
Goods return to Head Office	R.40000
Sales at branch	Rs.1000000
Cash remitted by branch	Rs.950000
Cash remitted to branch for reimbursement of expenses:	
Salaries	Rs.60000
Rent	Rs.30000
Electricity	Rs.10000
Other expenses	Rs.20000
Closing balance at branch:	
Stock	Rs.60000
Debtors	Rs.130000
Cash	Rs.10000

- b) Ashoka traders Mumbai opened a branch at Ballarpur on 01-01-2021. You are given following information for the year ended 31-12-2021. 6

Goods sent to branch	Rs.750000
Cash sales	Rs.500000
Salaries of branch staff (Paid by Head Office)	Rs.150000
Office expenses of branch (Paid by Head Office)	Rs.120000
Credit sales	Rs.630000
Cash remitted to branch for petty cash	Rs.60000
Petty cash at branch on 31-12-2021	Rs.5000
Debtors at branch on 31-12-2021	Rs.50000
Stock at branch on 31-12-2021	Rs.270000

Prepare Branch account in the books of head office to show Profit/Loss of the branch for the year 2021. After preparing branch debtors account.

**OR**

- c) M/s Renu & Co. Ltd. Raipur has a branch at Wani and all the goods sent to branch at cost price. Branch sales the goods for cash and on credit. All the expenses are paid by the head office. Branch keeps their sales ledger and cash book only. 12

From the information given below, you are required to prepare Branch account and Profit & Loss Account for the year ended 31<sup>st</sup> December 2022 in the books of the head office.

Stock (on 1-1-2022)	Rs.450000
Stock (on 31-12-2022)	Rs.500000
Debtors (on 1-1-2022)	Rs.180000
Goods sent to branch	Rs.2000000
Goods return by branch	Rs.60000
Gross sales	Rs.2500000
Cash sales	Rs.1600000
Bad debts written off	Rs.3000
Discount allowed to customers	Rs.5000
Return inward	Rs.6000
Cash sent to branch towards expenses:	
Managers Salary	Rs.80000
Rent	Rs.40000
Petty cash	Rs.14000
Cash remitted by branch during the year	Rs.2300000
Petty cash (on 1-1-2022)	Rs.3000
Petty cash (on 31-12-2022)	Rs.5000

The branch manager is entitled to a commission of 10% on the profit after charging such commission.

4. a) Following is the Receipt & Payment Account of the Chandrapur sports club for the year ending 31<sup>st</sup> March 2020.

6

Receipt & Payment Account			
Receipt	Amount	Payment	Amount
To balance b/d	18200	By wages	65000
To donations	100000	By printing & stationary	21000
To subscription	112000	By postage	5000
To entrance fees	3450	By insurance	2500
To interest	3500	By sports material	57500
To sundry receipt	3850	By general exp.	30000
		By balance c/d	60000
	241000		241000

Adjustment:

- 1) Capitalise 8% of donation.
- 2) Subscription Rs.20000 is outstanding on 31<sup>st</sup> March 2020 and subscription received in advance Rs.3750 for 2019-20.
- 3) Insurance prepaid up to 30<sup>th</sup> September 2020 Rs.1250.

Prepare Income & Expenditure Account for the year ending 31<sup>st</sup> March 2020.

- b) The following is the Receipt & Payment Account of Bhim Sporting club, Ballarpur for the year ended 31<sup>st</sup> March 2021.

6

Receipt & Payment Account			
Receipt	Amount	Payment	Amount
To cash in hand	32000	By investment in securities	80000
To subscription		By bank overdraft (1-4-2020)	
2019-20           8000			
2020-21       364000			
2021-22       4000	376000		60000
To income from dram	60000	By furniture	32000
To entrance fees	14000	By salaries & wages	150000
To interest on securities	10000	By printing & stationary	17000
To sale of old furniture	3000	By insurance	3000
		By cost of staging drama	30000
		By general exp.	32000
		By cash in hand	12000
		By cash at bank	79000
	495000		495000

Additional Information:

- 1) Subscription of Rs.2000 are in arrears for the year 2019-2020 subscriptions of Rs.30000 are to be received in respect of the year.
  - 2) Entrance fees are to be capitalized.
  - 3) Stock of stationary on 31-3-2020 was Rs.5000 and on 31-3-2021 was Rs.1500.
- You are required to prepare income & expenditure Account.

**OR**

- c) From the following Receipt & Payment account of Milind sports club, Gadchiroli for the year ending 31<sup>st</sup> December 2017. Prepare income & expenditure account and balance sheet for the year 31<sup>st</sup> December 2017. 12

Receipt & Payment Account

Receipt	Amount	Payment	Amount
To balance b/d	10000	By salary	11000
To entrance fees	20000	By general exp.	3560
To subscription	45670	By insurance	440
To donations	31000	By tournament exp.	8050
To interest on securities	1330	By sports material	32500
To sundry receipt	2500	By 9% government securities.	30000
To legacy	5200	By bank deposits	15000
To interest on bank deposit	750	By balance c/d	15900
	116450		116450

Additional Information:

- 1) Subscription Rs.5670 is outstanding on 31<sup>st</sup> December 2017 and subscription of Rs.1340 received in advance.
- 2) Insurance prepaid up to 31<sup>st</sup> March 2018 Rs.110.
- 3) As on 31<sup>st</sup> December 2016 the book values of fixed assets were:  
Club premises Rs.175000, sports material Rs.40000.
- 4) Capitalise donation and entrance fees.
- 5) Depreciate club premises by 2% p.a. and sports material by 20% p.a. on opening balances.

5. Write short note:

- a) Abnormal loss. 3
- b) Difference between Hire Purchase System & Instalment Purchase System. 3
- c) Kinds of Branch. 3
- d) Difference between Revenue income & Revenue Expenditure. 3

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- सुचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.  
2. सर्व प्रश्नांना समान गुण आहे.

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|----|----|--|----|
| 1. | अ) | परेषण आणि विक्रितील फरक लिहा.              | 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) | आकस्मीक हानी                               | 3  |
|    | ब) | क्रयावक्रय आणि प्रभाग क्रय पध्दती तील फरक. | 3  |
|    | क) | शाखेचे प्रकार                              | 3  |
|    | ड) | आगम उत्पन्न व आगम खर्च यातील फरक           | 3  |

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- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।  
2. सभी प्रश्नों के अंक समान हैं।

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|-------------|--|----|
| 1.          | अ) परेषण एवं बिक्री में अंतर लिखिये।         | 6  |
|             | ब) अंग्रेजी माध्यम के अनुसार।                | 6  |
| <b>अथवा</b> |  |    |
|             | क) अंग्रेजी माध्यम के अनुसार।                | 12 |
| 2.          | अ) अंग्रेजी माध्यम के अनुसार।                | 6  |
|             | ब) अंग्रेजी माध्यम के अनुसार।                | 6  |
| <b>अथवा</b> |  |    |
|             | क) अंग्रेजी माध्यम के अनुसार।                | 12 |
| 3.          | अ) अंग्रेजी माध्यम के अनुसार।                | 6  |
|             | ब) अंग्रेजी माध्यम के अनुसार।                | 6  |
| <b>अथवा</b> |  |    |
|             | क) अंग्रेजी माध्यम के अनुसार।                | 12 |
| 4.          | अ) अंग्रेजी माध्यम के अनुसार।                | 6  |
|             | ब) अंग्रेजी माध्यम के अनुसार।                | 6  |
| <b>अथवा</b> |  |    |
|             | क) अंग्रेजी माध्यम के अनुसार।                | 12 |
| 5.          | टिपण लिखिए।                                  |    |
|             | अ) आकस्मिक हानी                              | 3  |
|             | ब) क्रयावक्रय एवं प्रभाग क्रय पद्धती के अंतर | 3  |
|             | क) शाखा के प्रकार                            | 3  |
|             | ड) आगम उत्पन्न एवं आगम खर्च के अंतर          | 3  |

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