

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

P. Pages : 7

Time : Three Hours



**GUG/W/23/10653**

Max. Marks : 60

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

1. a) State the difference between consignment and sale. 6
- b) Ramji & Co. of Nagpur consign goods costing Rs. 30,000 to their agent, Bhiwaji of Chandrapur, on which they pay freight, insurance and carriage Rs. 2,500, drawing a bill on him at 90 days for Rs. 20,000 They discount the bill at bank being charged Rs. 300 therefor after two months they received from their agent an Account Sales informing that the entire consignment has been sold for Rs. 60,000 that expenses amounting to Rs. 900 have been insured and showing as a deduction the agreed commission for 2% on the amount realized. A draft on the State Bank of India was enclosed for the balance due.  
Prepare Consignment A/c and Bhiwaji A/c in the books of Ramaji & Company. 6

**OR**

- c) Gopal sent on consignment 250 toys to Sagar at a cost price of Rs. 40 each. Gopal paid Rs. 400 for packing and freight and Rs. 100 for insurance in transit. Gopal received by a cheque Rs. 2,500 from Sagar as an advance against the consignment. Afterwards, Gopal received an Account Sales from Sagar in which following details were shown: 12
- i) Sagar has incurred Rs. 75 as Octroi duty. Rs. 30 for Carriage and Rs. 250 as advertising and other selling expenses.
- ii) Sagar has sold all the toys at a price of Rs. 55 each.
- iii) Sagar has charged commission at 5% on the gross sale proceeds.

Gopal received a bank draft alongwith the Account Sales for the balance due from Sagar pass journal entries and prepare consignment accounts in the books of Gopal.

2. a) Shri Goutam purchased an automatic washing machine from Smart Bazar on hire purchase basis. 6  
You are required to prepare
- i) Washing Machine A/c and  
ii) Smart Bazar A/c in the books of Shri Goutam, if
- a) Cash price of the machine is Rs. 10,000  
b) 20% of the cash price is paid down.  
c) Interest rate is 10% p.a.  
d) Instalments are paid as under:-  
at the end of I year Rs. 3,800  
at the end of II year Rs. 2,500  
at the end of III year Rs. 3,300  
e) Depreciation is charged at 10% by straight line method.

- b) Ashoka Ltd.' Sold a Xerox machine on instalment basis to M/s. "Vaishali Prints' on 1<sup>st</sup> of January, 2020. The cash price of the machine was Rs. 1,60,000 Rs. 40,000 were paid by the purchaser at the time of signing the agreement. It was agreed between the two parties that the balance would be paid in three, yearly, installments, comprising of Rs. 40,000 towards cash price and interest @ 6% p.a. on outstanding sum. Pass necessary journal entries in the books of the Vendor Company. 6

**OR**

- c) Mohan Ltd. purchased a Computer on the Hire-Purchase system from HP Company. The terms are that they would pay Rs. 10,000 down on 1<sup>st</sup> January, 2019 and four annual instalments of Rs. 15,000 each commencing from 31<sup>st</sup> December. 2019. The company charges depreciation on computer at the rate of 10% per annum under the diminishing balance method. 12
- Cash price of the computer was Rs. 55,000 and vendor company had charged interest at 10% per annum.
- Prepare the following accounts in the books of Mohan Ltd:-
- 1) Computer A/c,
  - 2) Depreciation A/c
  - 3) Vendor (HP Co.) A/c

3. a) M/s. Gupta Brothers are having their Head Office at Delhi and a Branch at Kolkata. The following are the transactions of the Head Office with Branch for the year ended 31<sup>st</sup> March, 2022: 6

Stock at Branch as on 1-4-2021	Rs. 30,800
Debtors at Branch as on 1-4-2021	Rs. 16,500
Office Furniture at Branch as on 1-4-2021	Rs. 32,600
Petty Cash as on 1-4-2021	Rs. 500
Goods supplied to the Branch	Rs. 1,51,200
Remittances from Branch :	
Cash Sales	10,400
Realization from Debtors.	1,57,740
Cash sent to Branch:	
Salary	7,440
Rent	2,400
Petty Cash	3,000
Stock at Branch as on 31-3-2022	12,800
Sundry Debtors at Branch as on 31-3-2022	23,150
Petty Expenses paid by Branch Manager	2,750
Provide depreciation at 10% p.a. on Branch Furniture.	
Show the Branch Account in the books of Head Office.	

- b) Give Journal Entries in the books of Head Office to record the following transactions: 6
- 1) As per instructions from Head Office Chimur Branch sent goods costing Rs. 8,000 to Chandrapur Branch.
  - 2) Chandrapur Branch Collected Rs. 1,500 from Head office customer at Chandrapur.
  - 3) Chimur Branch paid Rs. 6,000 to M/S. Good Carpenters for furniture purchased by Head Office at Chimur.

- 4) Chimur Branch collected Rs. 500 as dividend on behalf of Head office from Chimur Steel Co. Ltd.
- 5) Head Office sent a cheque of Rs. 1,500 to Chandrapur Branch on 27<sup>th</sup> December 2022 which the branch received on 5<sup>th</sup> January, 2023

**OR**

- c) Sunil Company of Nagpur have a branch at Gadchiroli Goods are sent by the head office at invoice price which is at a profit of 20% on invoice price. All expenses of the branch are paid by the head office. **12**

From the following particulars, prepare Branch Account in the books of the Head Office.

	Rs
Opening Balances	
Stock at invoice price	24,200
Petty Cash	200
Goods sent to branch at invoice price	60,000
Expenses met by the head office:	
Rent	1,200
Wages	2,400
Salary	4,800
Remittances made to head office:	
Cash Sales	18,300
Cash collected from Debtors	44,000
Goods returned by branch at invoice price	1,800
Credit Sales	44,600
Balances at the end:	
Stock at invoice price	26,000
Debtors	14,000
Petty Cash	50

4. a) From following information Prepare Receipt and Payment Account of Chanda Club for the year 31<sup>st</sup> March 2022. **6**

Cash Balance (31 <sup>st</sup> March 2021)	Rs. 70,000
Member's fee received :-	
2020-2021	Rs. 2,000
2021-2022	Rs. 12,000
2022-2023	Rs. 1,000
Activa Purchased	Rs. 75,000
Old Furniture Sold	Rs. 20,000
Govt. Grants Received	Rs. 45,000
Salary to Employees	Rs. 23,000
Office Expenditure	Rs. 12,000
Office Rent	Rs. 35,000

Additional information:-

- 1) Total members of the club are 400 Membership fees is Rs. 25 p.a. for each member.
- 2) Unpaid Salary for 2022 Rs. 2,000
- 3) Previous year salary Rs. 2,000 is paid in current year and included in above salary.
- 4) Unpaid office rent of Current year is Rs. 200/-
- 5) Unreceived Bank interest is Rs. 500/-

- b) The following information is Youth Club, Rajura from that prepare Income and Expenditure account for the year ending 31<sup>st</sup> March 2022.

6

Cash Balance (31<sup>st</sup> March 2021) Rs. 20,000

Member's fees received:-

2020-2021	Rs. 750
2021-2022	Rs. 3,500
2022-2023	Rs. 400

Sport Material Purchased	Rs. 25,000
Old Furniture sold	Rs. 8,000
Salary to Employee	Rs. 9,000
Office Rent	Rs. 14,000
Govt. Grant Received	Rs. 10,000

Additional information:-

- 1) Total members of the club are 80 and the membership fees is Rs. 50 per annum each
- 2) Unpaid Salary of 2021-2022 Rs. 800
- 3) Salary Rs. 800/- for 2020-2021 is paid in current year and is include in above salary.
- 4) Unpaid office rent of current year is Rs. 850
- 5) Unreceived interest from bank is Rs. 2,000.

**OR**

- c) Following is the receipt and payment account of Vidarbha Sport Club for the year ending 31<sup>st</sup> Dec., 2022.

12

Receipt and Payment Account  
For the year ended 31<sup>st</sup> Dec. 2022

Receipt	Rs.	Payment	Rs.
To Donation	2,50,000	By Building	2,00,000
To Revenue Fund (Life member fees and entrance fees)	20,000	By Furniture	10,500
To Receipts from Cricket Match	40,000	By Match Expenses	4,500
To Revenue Receipts Subscription	27,000	By Investment on Cost	80,000
To Locker Rents	250	By Salaries	9,000
To Interest on Securities	1,200	By Wages	3,000
To Sundries	1,750	By Insurance	1750
		By Telephone	1050
		By Electricity	750
		By Sundry Expenses	1050
		By Cash Balance in Hand	28,600
	3,40,200		3,40,200

Additional Information :-

- 1) Outstanding subscription Rs. 1250.
- 2) Unpaid salaries Rs. 850
- 3) Unpaid Wages Rs. 450
- 4) Outstanding Sundry Expenses Rs. 200

Prepare income and expenditure account for the year ended 31<sup>st</sup> Dec., 2022 and balance sheet as on that date.

**5.** Answer in shorts:-

- a) Characteristics of consignment. **3**
- b) Difference between hire-purchase system and instalment purchase. System. **3**
- c) Types of branches. **3**
- d) Characteristics of non-profit organization. **3**

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- सुचना :- 1. सर्व प्रश्न आवश्यक आहेत.  
2. सव प्रश्नांना समान गुण आहेत.

- |    |  |    |
|----|--|----|
| 1. | अ) परेषण व विक्री यातील फरक स्पष्ट करा.      | 6  |
|    | ब) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    |  |    |
|    | क) इंग्रजी माध्यमाप्रमाणे                    | 12 |
|    |  |    |
| 2. | अ) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    | ब) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    |  |    |
|    | क) इंग्रजी माध्यमाप्रमाणे                    | 12 |
|    |  |    |
| 3. | अ) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    | ब) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    |  |    |
|    | क) इंग्रजी माध्यमाप्रमाणे                    | 12 |
|    |  |    |
| 4. | अ) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    | ब) इंग्रजी माध्यमाप्रमाणे                    | 6  |
|    |  |    |
|    | क) इंग्रजी माध्यमाप्रमाणे                    | 12 |
|    |  |    |
| 5. | थोडक्यात उत्तरे लिहा.                        |    |
|    | अ) परेषणाची वैशिष्ट्ये लिहा.                 | 3  |
|    | ब) क्रयावक्रय पद्धती व प्रभाग पद्धतीतील फरक. | 3  |
|    | क) शाखांचे प्रकार.                           | 3  |
|    | ड) अव्यापारी संस्थेचे वैशिष्ट्य.             | 3  |

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- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।  
2. सभी प्रश्न को समान अंक है।

- |    |   |    |
|----|---|----|
| 1. | अ) परेषण एवं बिक्री में अंतर स्पष्ट किजिए।        | 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. | संक्षिप्त में उत्तरे लिखिए।                       |    |
|    | अ) परेषण कि विशेषताएं लिखिए।                      | 3  |
|    | ब) क्रयाविक्रय पद्धती एवं प्रभाग पद्धती में अंतर। | 3  |
|    | क) शाखा के प्रकार।                                | 3  |
|    | ड) अव्यापारी संस्था की विशेषताएं।                 | 3  |

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