

Seat No.	
----------	--

B.Com. (Part-I) (Semester-II) Examination, November - 2019
FINANCIAL ACCOUNTING (Paper-II)

Sub. Code: 59650

Day and Date : Thursday, 14 - 11 - 2019

Total Marks : 50

Time : 12.00 p.m. to 2.00 p.m.

- Instructions :
- 1) All questions are compulsory.
 - 2) Figures to the right indicates full marks.
 - 3) Use of calculator is allowed.

Q1) Vishal keeps his books under Single Entry System. He gives you the following information relating to the year ending 31st March, 2017.

Summary of Bank Transactions

Particulars	Rs.	Particulars	Rs.
To Balance at Bank	2,800	By Paid to Creditors	35,000
To Received from Debtors	48,000	By Salaries	6,500
To Cash Sales	11,000	By General Expenses	2,300
To Capital brought during the year	6,000	By Rent and Taxes	1,500
To Interest on investment	200	By Drawings	3,600
		By Cash Purchases	12,000
		By Bal at Bank	7,100
	68,000		68,000

Assets and Liabilities	31-3-2016 Rs.	31-3-2017 Rs.
Sundry debtors	14,500	17,600
Machinery	7,500	7,500
Sundry creditors	5,800	7,500
Furniture	1,200	1,200
Investments	5,000	5,000
Stock	3,900	5,700

Provide depreciation 10% on machinery and furniture and provide Rs. 800 against doubtful debts.

You are required to prepare

- a) Trading, Profit and Loss Account for the year ending 31st March, 2017. [10]
- b) Balance Sheet as on that date. [10]

P.T.O.

- Q2) Attempt any two of the following a, b and c.
- a) On 1st April, 2017 Sumit and Sons of Mumbai consigned goods of Rs. 11,000 to Ram and Co. of Bangalore at a proforma invoice value of Rs. 15,000. Sumit and Sons paid Rs. 400 for freight and insurance, Ram and Co. Paid Rs. 1,000 for carriage and other expenses. Ram and Co. sent a bank draft of Rs. 2,000 to Sumit and Sons as an advance, Ram and Co. sold all goods for Rs. 16,000. Ram and Co. entitled to a commission at 5% on sale proceeds. Ram and Co. remitted balance to Sumit and Sons after deducting their commission and expenses. Prepare Consignment Account, in the books of Sumit and Sons. on 30-4-2017. [10]
- b) M/S Shah Bros., Mumbai, has a branch at Kolkata. All goods required for sale at Kolkata are supplied at cost plus 25% and all cash received at the Branch is banked daily in the Head Office Account opened in a Bank at Kolkata.

Stock (1-1-2017)	7,900
Debtors (1-1-2017)	11,300
Petty Cash (1-1-2017)	90
Returns Inward	400
Goods Invoiced to Branch	25,000
Goods returned to Head office	1,000
Baddebts	100
Cash Sales	1,400
Branch expenses paid by Head Office	
Rent	1,400
Salary	1,500
Sundries	700
Allowances Given	450
Petty Cash Expenses at Branch	240
Total Sales	34,900
Remittance to Branch for Petty Cash	280
Stock (31-12-2017)	8,400
Debtors (31-12-2017)	19,510

From the above information give the Branch Account & Branch Debtors Account. [10]

SN-19

- c) Amar of Mumbai consigned 200 machines costing Rs. 1,000 each to Pravin of Pune. The consignor paid Rs. 1,800 for transport charges and Rs. 2,200, for insurance. Pravin remitted Rs. 40,000 by bank draft as an advance against the consignment and paid octroi at 2% on invoice price of the machines and Rs. 1,000 for carriage. He sold all the machines for Rs. 2,40,000 and sent an account sales. He also sent a demand draft to Mr. Amar for the balance due to him after deducting his expenses and a commission at 10% on gross sale proceeds.

Prepare Amar's Account in the books of Pravin and Pravin's Account in the books of Amar. [10]

Q3) Write short notes any two: [10]

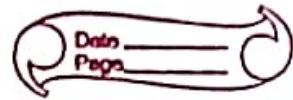
- a) Branch Debtors Account.
- b) Advantages of Computerised Accounting.
- c) Types of Vouchers.
- d) Features of Tally.

→ → →

Surprise Test B. Com. I - B
 Financial Accounting
 Single Entry

Mark out of 10 72
 PAGE NO.:
 DATE: 13/12/2019

Roll NO.	Marks	Roll No.	Marks
6057	4 th	6118	09
6076	9	6039	09
6170	9	6190	09
6006	9	6191	09
6055	3 rd	6225	09
6080	9	6226	09
6197	10	6231	09
6022	09	6128	09
6238	9	6364	09
6219	09	6085	09
6106	09	6172	1 st Rank
6149	09	6200	09
6278	09	6409	09
6117	09	6038	09
6068	09	6123	5 th
6279	09	6287	09
6260	09	6217	2 nd
6033	09	6028	09
6285	09	6186	09
6209	9	6107	09
6272	9 1st Rank	6178	09
6141	9	6195	09
6284	09	6121	10 th
6156	09	6016	9
6031	09	6062	9 th
6007	09	6088	7 th
6109	09	6212	
6158	09	6201	6 th
6129	09	6204	9
6023	09	6264	9
6026	09	6043	8
6281	09	6048	9



In the books of Vishal
Statements of Affairs

Liabilities	31-1-2016	Assets	31-1-2016
	₹		₹
Sundry Creditors	5,800	Sundry Debtors	14,500
Capital	29,100	Machinery	7,500
		Furniture	1,200
		Investment	5,000
		Stock	3,900
		Bank Balance	2,800
	<u>34,900</u>		<u>34,900</u>

Total Debtors Alc

Particulars	Amt	Particulars	Amt
	₹		₹
To Balance b/d	14,500	By Cash [Received]	48,000
To Sales [Credit]	51,100	By Balance c/d	17,600
	<u>65,600</u>		<u>65,600</u>

Total Creditors Alc

Particulars	Amt	Particulars	Amt
	₹		₹
To Cash	35,000	By Balance b/d	5,800
To Balance c/d	7,500	By Purchase [credit]	36,700
	<u>42,500</u>		<u>42,500</u>

In the books of Vishal
Trading & Profit & Loss A/c
for the year ended 31-03-2017

Particulars	Amt ₹	Amt ₹	Particulars	Amt ₹
To opening stock		3,900	By sales	
To Purchase			Cash	11,000
Cash	12,000		Credit	51,000
Credit	36,700	48,700	By Closing stock	
To Gross profit c/d		15,200		
		67,800		
To Salaries		6,500	By Gross profit	
To General exp		2,300	By Interest on	
To Rent & Taxes		1,500	Investment	
To Depreciation				
Machinery	750			
Furniture	120	870		
To R.D.D.		800		
To Net profit		3,480		
		15,400		

In the books of Vishal
Balancesheet as on 31-03-2017

Liabilities	Amt ₹	Amt ₹	Assets	Amt ₹	Amt ₹
Capital	29,100	:	Sundry Debtors	17,600	
:- Additional	6,000		less :- R.D.D.	800	16,800
	35,100		Machinery	7,500	
:- Drawings	3,600		less :- Dep.	750	6,750
	31,500		Furniture	1,200	
:- Net profit	3,430	34,930	less :- Dep.	120	1,080
			Investment		5,000
Sundry creditors		7,500	Stock		5,700
			Bank Balance		7,100
		42,430			42,430

Good
1st

Charan