



WEST BENGAL STATE UNIVERSITY  
B.Com. Programme 3rd Semester Examination, 2022-23



**FACGCOR06T-B.COM. (DSC6)**

**FINANCIAL ACCOUNTING-II**

Time Allotted: 2 Hours

Full Marks: 50

*The figures in the margin indicate full marks.  
Candidates should answer in their own words as far as practicable  
All symbols are of usual significance.*

**GROUP-A**

Answer any two questions from the following

10×2 = 20

1. P Ltd. invoicing goods to its branch at cost. From the following particulars, prepare Branch Account for the year ended 31st March, 2022 in the books of company:

	₹	
Branch Stock on 1st April, 2021	30,000	
Branch Stock on 31st March 2022	36,000	
Branch Debtors on 1st April, 2021	22,000	
Branch Debtors on 31st March, 2022	30,800	
Cost of goods sent to branch during the year	1,80,000	
Sales at Branch:	₹	
Cash	90,000	
Credit	<u>1,40,800</u>	2,30,800
Cash received from branch debtors during the year		1,29,000
Branch Expenses paid by head office:	₹	
Salaries	1,200	
Rent	800	
Petty expenses	<u>100</u>	2,100
Bad Debt written off		1,000
Discount allowed to branch debtors		2,000

2. M/s X & Co. has two departments. You are requested to prepare the Trading and Profit & Loss Account for each department for the year ended on 31st March, 2022 on the following information:

	Dept-I (₹)	Dept-II (₹)
Opening Stock (1.4.21)	25,000	20,000
Purchases	2,30,000	1,90,000
Sales	6,33,000	4,92,000
Sales Returns	3,000	2,000
Closing Stock on 31.3.22	30,000	18,000
Wages	80,000	60,000
Salaries	40,000	25,000

Other common expenses:

Rent	₹15,000
Electricity	₹6,000
Depreciation	₹18,000
Selling Expenses	₹8,000

Some other relevant information are given below:

	Dept-I (₹)	Dept-II (₹)
Light Points	18	9
Value of Assets (₹)	1,50,000	1,20,000
Floor Area (sq. ft.)	300	200

3. On 1.4.2021, 200 6% Debentures of ₹100 each of B Ltd. were held as investments by A Ltd. at a cost of ₹18,200. Interest is payable on 31st March.  
 On 1.7.21 ₹4,000 such Debentures were purchased @ ₹98 each cum-interest  
 On 1.12.21 ₹6,000 such Debentures were sold @ ₹96 each ex-interest.  
 On 1.3.22 ₹8,000 Debentures were sold @ ₹99 each cum-interest  
 On 31.3.22 A Ltd. sold ₹10,000 Debentures @ ₹95 each cum-interest.  
 Prepare the Investment Account in the books of A Ltd.

**GROUP-B****Answer any two questions from the following**

15×2 = 30

4. The following purchases were made by the Good Luck & Co. having three departments:

Department A	1,500 units
Department B	2,500 units
Department C	3,000 units
At a total cost of	₹1,18,000

Stock on 1st April, 2021:

Department A	150 units
Department B	100 units
Department C	250 units

Sales during 2021-22:

Department A	1,400 units @ ₹18 each
Department B	2,400 units @ ₹24 each
Department C	2,700 units @ ₹30 each

The rate of gross profit is the same in each case:

Other expenses were:	₹
Salaries	18,200
Printing and Stationery	4,550
Rent	2,000
Interest Paid	2,730
Depreciation	3,640

Allocate rent in the ratio 2:2:1 and other expenses in the ratio of departmental gross profits.

Prepare departmental Trading and Profit &amp; Loss Account.

5. (a) Differentiate between Hire Purchase and Sale.

(b) On 1st January, 2020, X & Co. purchased a motor car from Automobile Co. on the hire purchase system. At the time of agreement a sum of ₹24,000 was paid out of the cash down price of the car and the balance was payable in 3 equal instalments together with interest @ 5% p.a. The amount of the last instalment including interest was ₹33,000. Depreciation was to be provided at 10% p.a. on the reducing balances.

Prepare:

(i) Motor Car Account and

(ii) Automobile Company in the books of X & Co. for the year ended on 31st December 2020 to 2022.

6. Gold and Silver are partners in a firm sharing profits & losses as 3:2. The Balance Sheet of the firm as on 31.3.22 was as follows:

Liabilities	₹	Assets	₹
Sundry Creditors	25,000	Plant	50,000
Gold's Capital	50,000	Stock	40,000
Silver's Capital	60,000	Debtors	30,000
		Bills Receivable	10,000
		Bank	5,000
	<b>1,35,000</b>		<b>1,35,000</b>

Copper is admitted into partnership on 1.4.22 on the following conditions:

(i) He is to pay ₹24,000 as premium for goodwill

(ii) Plant is to be revalued at ₹75,000

(iii) Stock was to be taken at ₹60,000

(iv) Copper was to be given  $\frac{1}{4}$ th of share of future profits and he was to introduce Capital of ₹40,000.

Prepare Revaluation Account, Partners Capital Account and the Balance Sheet after the admission of Copper as a partner.

—x—