



**WEST BENGAL STATE UNIVERSITY**

B.Com. General Part-II Examination, 2020

**FINANCIAL ACCOUNTING**

**PAPER: FACG-II**

Time Allotted: 2 Hours

Full Marks: 50

*The figures in the margin indicate full marks.  
Candidates should answer in their own words  
and adhere to the word limit as practicable.*

*প্রান্তিক সীমার মধ্যস্থ সংখ্যাটি পূর্ণমান নির্দেশ করে।  
পরীক্ষার্থীরা নিজের ভাষায় যথা সম্ভব শব্দসীমার মধ্যে  
উত্তর করিবে।*

*All symbols are of usual significance.*

**GROUP-A**

Answer any *one* question from the following

2×1 = 2

নিম্নলিখিত যে-কোনো একটি প্রশ্নের উত্তর দাও

1. What do you mean by Bonus shares? 2  
বোনাস শেয়ার বলতে কি বোঝো ?
2. What do you mean by Ex-Interest? 2  
প্রাক্তন সুদ বলতে কি বোঝো ?

**GROUP-B**

Answer any *three* questions from the following

16×3 = 48

নিম্নলিখিত যে-কোনো তিনটি প্রশ্নের উত্তর দাও

3. (a) X, Y and Z are the partners of a firm sharing profits and losses at 2:2:1. They decided to dissolve the firm and the Balance Sheet stood as follows on the date of dissolution. 14

Liabilities	Rs.	Assets	Rs.
Capital Accounts:		Machinery	97,000
X 41,000		Cash at Bank	5,000
Y <u>26,000</u>	67,000	Z's Capital	8,000
General Reserve	15,000	Profit & Loss A/c	5,000
Creditors	33,000	(Dr. balance)	
	<b>1,15,000</b>		<b>1,15,000</b>

Rs. 90,000 was realized from machinery and the creditors were discharged at a discount of Rs. 2000. The expense of dissolution was Rs. 2000. Z was declared insolvent and a final dividend of 50% was realized from his private estate.

Prepare Realisation Account, Partners Capital Accounts and Bank Account applying the Garner vs. Murray Rule.

- (b) What do you mean by Piecemeal Distribution? 2  
ক্রমআদায় - ক্রম বন্টন বলতে কি বোঝো ?

4. (a) From the following information prepare Departmental Trading and Profit & Loss Account for the year ended 31.12.19. 12

Details	Dept. A (Rs.)	Dept. B (Rs.)	General (Rs.)
Stock at Branch (1.1.19)	12,500	10,000	---
Purchases	1,15,000	1,45,000	---
Purchases Returns	2,500	500	---
Sales	3,16,500	2,46,000	---
Sales Returns	1,500	1,000	---
Wages	90,000	80,000	---
Miscellaneous Expenses	17,500	16,000	---
Stock at Branch (31.12.19)	26,000	24,000	---
Machinery			1,20,000
Building			60,000
Furniture			24,000
Office Expenses			64,000

Depreciation is to be charged on Machinery @ 10% p.a., Furniture @ 5% p.a. and Building @ 20% p.a. Any unallocated expenditure is to be allocated in the ratio of net sales of each department.

- (b) Distinguish between Departmental Accounting and Branch Accounting. 4  
শাখা হিসাবনিকাশ ও বিভাগীয় হিসাবনিকাশের মধ্যে পার্থক্য নির্দেশ করো।

5. (a) From the following information prepare a Branch Account in the books of Head Office. 8

Particulars	Rs.
Opening stock at the branch	30,000
Goods sent to branch	90,000
Sales (Cash)	1,20,000
Expenses:	
Salaries                      Rs. 10,000	
Other Expenses            Rs. 4,000	14,000

Closing Stock could not be ascertained but it is known that the Branch sales goods at cost plus 20%. The Branch Manager is entitled to 5% commission before charging such commission.

- (b) Write short notes: (any *two*) 4×2=8
- (i) Redemption of debenture  
ঋণপত্র পরিশোধকরন
- (ii) Repossession of Assets  
সম্পত্তির পুনরায় দখল
- (iii) Normal and Abnormal Loss.  
স্বাভাবিক ও অস্বাভাবিক ক্ষতি।
6. (a) Z Company invited applications for 15,000 Equity Shares of Rs. 100 each at a premium of 10% payable as: On application Rs. 25 per share; On allotment (including premium) Rs. 50 per share; On first and final call Rs. 35 per share. 14
- Applications were received for 16,000 shares. Application money on 500 shares was refunded and the balance was allotted on pro rata basis. All money due was received except the first and final call money on 200 shares which were forfeited. Out of the 200 forfeited shares, 150 shares were reissued at Rs. 98 as fully paid up.
- Show Cash Book and Journal Entries in the books of Z Company.
- (b) What do you mean by Right Shares? 2  
রাইট শেয়ার বলতে কি বোঝো ?
7. (a) X Company purchased a Machine for Rs. 56,000 from Y Company under hire purchase basis. Rs. 15,000 is to be paid as down payment and three installments of Rs.15,000 each at the end of each year. The rate of interest is 5% p.a. and X company charges depreciation on the Machine at 10% p.a. under written down value method. 12
- Due to financial difficulties, X Company could pay only the down payment and the first installment at the end of the first year. Y Company repossessed the Machine from X Company at the end of the second year.
- Prepare Machinery Account and Y Company Account up to second year in the books of X company.
- (b) Distinguish between Hire Purchase and Instalment Payment System. 4  
ভাড়াক্রয় পদ্ধতি ও কিস্তিবন্দি পদ্ধতির মধ্যে পার্থক্য নির্দেশ করো।
8. On 15.3.19, Z Ltd. Purchased Rs. 1,00,000 9% Govt. Stock (interest payable on 1st April, 1st July, 1st October and 1st January every year) at Rs. 88.50 cum-interest. On 1st August, 2019 Rs. 20,000 stock is sold at Rs. 88 cum-interest and on 1st September, 2019 Rs. 30,000 stock is sold at Rs. 89.25 Ex-interest. Prepare 9% Govt. Stock Account for the year ended 31.12.19 in the books of Z Ltd. Ignore Income Tax, Brokerage etc. 16

**N.B. :** *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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