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**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 31<sup>st</sup> 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
	<b>68,000</b>		<b>68,000</b>

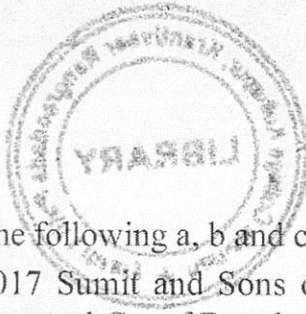
Assets and Liabilities	31-3-2016 Rs.	31-3-2017 Rs.
Sundry debtors	14,500	17,600
Machinery	7,500	7,500
Sundry creditors	5,800	7,500
Furniture	1,200	1,200
Investments	5,000	5,000
Stock	3,900	5,700

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 31<sup>st</sup> March, 2017. [10]
- b) Balance Sheet as on that date. [10]

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Q2) Attempt any two of the following a, b and c.

- a) On 1<sup>st</sup> 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]



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- 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]

- Branch Debtors Account.
- Advantages of Computerised Accounting.
- Types of Vouchers.
- Features of Tally.



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