



WEST BENGAL STATE UNIVERSITY

B.Com. General Part-II Examination, 2022

FINANCIAL ACCOUNTING

PAPER: FACG-II

Time Allotted: 3 Hours

Full Marks: 100

*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.

1. (a) What is the objective of Invoicing Goods to Branch at Selling Price? 2+10
শাখা অফিসে বিক্রয়মূল্যে পণ্য প্রেরণের উদ্দেশ্য কি ?

- (b) M/s. X & Co. has a branch at Mumbai. Goods are invoiced to the branch at cost plus $33\frac{1}{3}\%$. From the following particulars relating to Mumbai Branch for the year ended 31.12.2018. Prepare Mumbai Branch A/c in the Books of Head Office:

M/s. X & Co.-এর মুম্বাইয়ে একটি শাখা অফিস আছে। ক্রয়মূল্যের উপর $33\frac{1}{3}\%$ যোগ করে শাখায় পণ্য পাঠানো হয়। নিম্নে প্রদত্ত বিবরণী থেকে 2018 সালে 31 শে ডিসেম্বরের শেষ হওয়া বছরে হেড অফিসের বইতে Mumbai Branch A/c প্রস্তুত করো:

Particulars	Rs.
Stock at Branch on 01.01.2018	6,000
Branch Debtors on 01.01.2018	3,100
Petty Cash at Branch on 01.01.2018	150
Cost Price of Goods Sent	30,000
Cash Sales	30,000
Credit Sales	40,000
Cash Received from Debtors	36,000
Bad Debt	400
Return of goods by branch debtors	1,000
Cash sent to Branch for Expenses:	
Salary	Rs. 5,000
Rent	Rs. 3,000
Petty Exps.	Rs. 400
	8,400
Petty Expenses during the year	450
Closing Stock at Branch (31.12.2018)	6,000

OR / অথবা

X Ltd. of Kanpur has a branch at Silliguri. Goods sent to branch are invoiced at Selling Price i.e., Cost plus $33\frac{1}{3}\%$. From the following particulars, you are required to prepare Branch Stock A/c and Branch Adjustment A/c as they would appear in the head office books: 10+2

Head office-এর বইতে Branch Stock A/c এবং Branch Adjustment A/c প্রস্তুত করো:

Particulars	Rs.
Stock at 01.04.2016 at invoice price	15,000
Stock at 31.03.2017 at invoice price	12,000
Goods sent to Silliguri during the year at invoice price	1,00,000
Sales at Branch:	
On Credit	32,000
For Cash	75,000
Return to Head Office at invoice price	5,000
Invoice of goods lost by fire not covered by Insurance Company	1,000

2. (a) What is the necessity of Departmental Accounting? 4+5+3
বিভাগী হিসাব পদ্ধতির প্রয়োজনীয়তা কি ?
- (b) Is there any difference between Department & Branch A/c?
Branch A/c ও Department A/c-এর মধ্যে পার্থক্য কি ?
- (c) What are the usual basis of Allocation of the following indirect expenses in Departmental Profit & Loss A/c?
(i) Rent (ii) Electricity (iii) Staff welfare expenses.
বিভাগীয় লাভ-লোকসানের হিসাবে নিম্নলিখিত অপ্রত্যক্ষ ব্যয়গুলিকে কি ভিত্তিতে ভাগ করা যায় ?
(i) বাড়ি ভাড়া (ii) বিদ্যুৎ (iii) কর্মী কল্যাণ ব্যয় ।

OR / অথবা

- (a) Mention four objectives of preparation of Departmental Accounts. 4
বিভাগীয় হিসাবনিকাশ করণের চারটি উদ্দেশ্য উল্লেখ করো।
- (b) State the usual basis of allocation of each of the following item to a Departmental Profit & Loss Account: 8
নিম্নলিখিত বিষয়গুলি বিভাগীয় লাভক্ষতির হিসাবে বণ্টনের ভিত্তিগুলি উল্লেখ করো:
(i) Depreciation on Building (বাড়ীর অবচয়), (ii) Salaries (বেতন), (iii) Administrative Expenses (প্রশাসনিক খরচ), (iv) Electricity Charges (বিজলীবাতি সংক্রান্ত খরচ), (v) Rent & Rates (ভাড়া ও কর), (vi) Selling Expenses (বিক্রয় খরচ), (vii) Advertisement Expenses (বিজ্ঞাপনের খরচ), (viii) Printing and Stationery (ছাপা ও কাগজপত্রাদির খরচ)।

3. (a) What is Buy back of shares? 4+4+4
Buy back of shares কাকে বলে ?
(b) What are its objectives?
এর উদ্দেশ্য কি ?
(c) Mention the sources of buy back of shares.
Buy back of shares-এর উৎস কি কি ?

OR / অথবা

Discuss the utility and objectives of Preparing Investment Ledger. 6+6
Investment Ledger-এর প্রস্তুত করার উপযোগিতা ও উদ্দেশ্যগুলি কি কি ?

4. On 1st March, 2016, Zenith Corporation Ltd. purchased Rs. 30,000, 5% Government stock at Rs. 95 cum-interest. On 1st May, 2016, Company sold Rs. 10,000 of the stock at Rs. 97 cum-interest. On 15th December, 2016, another Rs. 10,000 stock was sold at Rs. 93 ex-interest. On 31st December, 2016, the closing date of the financial year, the market price of the stock was Rs. 92. 14
Half Yearly interest is received every year on 30th June and 31st December. Prepare Investment Account (ignore income tax and brokerage).
উপরের তথ্য থেকে Investment Account প্রস্তুত করো (আয়কর ও দালালী অগ্রাহ্য করতে হবে)।

OR / অথবা

What are the different types of debenture? Give entries relating to the issue of debenture. 14
বিভিন্ন ধরনের ঋণপত্রগুলি কি কি ? ঋণপত্র বিলির দাখিলাগুলি লেখো।

5. (a) X Ltd. offered 10,000 equity share of Rs. 10 each for subscription at a premium of Rs. 2 per share payable as follows: (4+10)
On Application Rs. 3 +3+3
On Allotment Rs. 4 (including premium of Rs. 2)
On 1st Call Rs. 3
On Final Call Rs. 2

The Company received application of 15,000 shares and allotment was made Pro-rata to the applicant of 12,000 shares, the remaining 3,000 applications were returned. The excess applications money was adjusted on account of sums due on allotment. Mr. Y to whom 500 shares were allotted failed to pay the allotment money and on the subsequent failure to pay the 1st call money, his shares were forfeited. All the shares subsequently reissued to Mr. Z as fully paid up at Rs. 9 per share. Show the Cash Book and Journal Entries from the above transactions.

উপরোক্ত লেনদেনগুলিকে Cash Book-এ Posting করো ও সংশ্লিষ্ট Journal Entry গুলি দেখাও।

- (b) What is Right share?
Right share কি ?
(c) What is Capitalisation of Profit?
মুনাফার মূলধনীকরণ কাকে বলে ?

OR / অথবা

(a) What is under writing of shares? 4+6+10

শেয়ার অবলেখন বলতে কি বোঝায় ?

(b) State the rules regarding underwriting of shares.

শেয়ারে অবলেখন সম্পর্কিত নিয়মগুলি আলোচনা করো।

(c) P Ltd. incorporated on 01.01.2016, issued a prospectus, inviting applications for 5,00,000 Equity Shares of Rs. 10 each at Premium at 10%. The whole issue was fully undertaken by A, B, C and D as follows:

A- 2,00,000 shares, B- 1,50,000 shares, C- 1,00,000 shares and
D- 50,000 shares.

Applications were received for 4,50,000 shares of which marked application as follows:

A- 2,20,000 shares, B- 90,000 shares, C- 1,10,000 shares and D- 10,000 shares. It was agreed that underwriters to be paid commission @ 5% on the issue price. You are required to- (i) find out the liabilities of individual underwriters and (ii) give necessary Journal Entries for Cash Transactions.

6. A Ltd. has 25,000 Equity shares of Rs. 25 each, fully paid. The company has a credit balance of Rs. 70,000 in Profit & Loss Account; Rs. 1,60,000 in General Reserve; Rs. 85,000 in Securities Premium Reserve Account. The company passes the following resolutions: 10

(i) To purchase its own 10,000 Equity Shares at Rs. 40 each.

(ii) To issue 3,000, 9% Preference Shares of Rs. 25 each at a premium of 100% to finance the buy-back of Equity shares.

Give necessary Journal Entries to record the above resolutions.

OR/অথবা

The following is the Balance Sheet of Bharat & Co. Ltd. as at 31.03.2016 10

Liabilities	Rs.	Assets	Rs.
Share Capital:		Fixed Assets:	
Authorised & Issued Capital:		Plant at Cost-2,20,000	
20,000 Equity share of Rs. 10 each	2,00,000	Less: Dep.- <u>1,00,000</u>	1,20,000
20,000 6% Redeemable Pref. share of Rs. 10 each	2,00,000	Current Assets:	
Revenue Reserve:		Cash at Bank- 2,00,000	
Profit & Loss A/c - 90,000		Stock - 2,80,000	
General Reserve - 1,60,000		Debtors - <u>2,80,000</u>	
Taxation Reserve - <u>60,000</u>	3,10,000		7,60,000
Current Liabilities	1,70,000		
	<u>8,80,000</u>		<u>8,80,000</u>

It was decided to issue a further 6,000 equity shares at a premium of Rs. 5 per share and to redeem at per the Redeemable Preference Share.

Show the Journal Entries and Prepare Balance Sheet.

7. On 01.01.2016, 200, 6% Debentures of Rs. 100 each of Y Ltd. were held as investment by X Ltd. at a cost of Rs. 18,200. Interest is payable on 31st December each year. Prepare the Investment Account in the books of X Ltd. from the following information: 10
- On 01.04.2016 Rs. 4,000 of such Debentures were purchased by X Ltd. @ Rs. 98 each cum-interest.
- On 01.09.2016 Rs. 6,000 of such Debentures were sold by X Ltd. @ Rs. 96 each ex-interest.
- On 01.09.2016 Rs. 8,000 of such Debentures were sold by X Ltd. @ Rs. 99 each cum-interest.
- On 31.12.2016 Rs. 10,000 of such Debentures were sold by X Ltd. @ Rs. 95 each cum-interest.
- X Ltd. closes its books on 31st December each year. Ignore Income Tax.

OR/অথবা

- (a) How bonus share is treated in Investment Account? 4
বোনাস শেয়ার Investment Account -এ কিভাবে লিপিবদ্ধ করা হয় ?
- (b) Explain the different purposes of maintaining Investment Ledger. 6
Investment Ledger রাখার বিভিন্ন প্রকার উদ্দেশ্য ব্যাখ্যা করো।
8. (a) Distinguish between share and debenture. 5
- (b) When and how Debenture Redemption reserve is created? 5

OR/অথবা

- Journalise the following transactions: 3+3+4
- (i) A. Ltd. redeemed 2,000, 6% Debentures of Rs. 100 each by converting those into Equity Shares of Rs. 10 each.
- (ii) Redeemed Rs. 2,00,000, 10% Debentures by conversion into Equity Shares of Rs. 100 each to be issued at par.
- (iii) Converted 5,000, 10% debentures of Rs. 100 each into 12% debentures of Rs. 100 each to be issued at a premium of 10%.

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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