

SREE CHAITANYA MAHAVIDYALAYA

Internal Examination 2021-2022

B.Com (Gen.) 3rd Sem.

Paper Name: Financial Accounting-II

Paper Code: FACGCOR06T

Answer-scripts to be sent within 1 hour after exam at duttadhira75@gmail.com

Time: 1 hour

Full Marks: 20

Group A: Answer the questions.

(10x1=10)

1. What is Dependent Branch?
2. What is Sacrificing Ratio?
3. What is Dual- Pricing?
4. What is Ex-Interest?
5. What is Cum-Interest?
6. What is Reserve?
7. What is Financial Lease?
8. What is Operating Lease?
9. What is Private Assets?
10. What is Current account?

Group B: Answer any two questions.

(5x2=10)

1. Distinguish between Higher Purchase System and Instalment Payment System.
2. Opening stock at the branch Rs. 30000
Goods sent to branch Rs. 90000
Cash sales Rs. 120000
Expenses met by head office:
Salaries Rs. 10000
Other expenses Rs. 4000
Closing stock could not be ascertained, but it is known that the branch usually sells at cost plus 20%.
The branch manager is entitled to a commission of 5% on the profit of the branch before charging such commission.
From the above particulars, prepare Branch account in the books of the head office assuming that the sales at branch are on cash basis.
3. Short Note: I) Cost –Based Pricing.
II) Market Based Price.

(2.5+2.5)