



**WEST BENGAL STATE UNIVERSITY**  
B.Com. Programme 1st Semester Examination, 2021-22

**FACGCOR01T-B.Com. (DSC1)**

**FINANCIAL ACCOUNTING-I**

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.*

*প্রাঙ্গিক 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 two questions**

**10×2 = 20**

**যে-কোনো দুটি প্রশ্নের উত্তর দাও**

1. (a) What do you mean by accounting? Mention three objectives of accounting. 5+5  
হিসাব বলতে কি বোঝে ? হিসাববিজ্ঞানের তিনটি উদ্দেশ্য উল্লেখ করো।  
(b) Write short note on “Generally Accepted Accounting Principle”.  
“সাধারণভাবে গৃহীত অ্যাকাউন্টিং নীতি” এর উপর সংক্ষিপ্ত নোট লেখো।
2. What is Accounting Theory? Mention four points of distinctions between accounting theory and accounting practice. 2+8  
হিসাব তত্ত্ব কি ? অ্যাকাউন্টিং তত্ত্ব এবং অ্যাকাউন্টিং অনুশীলনের মধ্যে পার্থক্যের চারটি পয়েন্ট উল্লেখ করো।
3. On 31st December 2020, the Trial Balance of a trader did not agree and the difference of Rs. 65.69 was debited to the Suspense Account. On subsequent search the following errors were discovered. 10  
31শে ডিসেম্বর 2020-এ, একজন ব্যবসায়ীর ট্রায়াল ব্যালেন্স সম্মত হয়নি এবং 65.69 টাকার পার্থক্য সাসপেন্স অ্যাকাউন্টে ডেবিট করা হয়েছিল। পরবর্তী অনুসন্ধানে নিম্নলিখিত ত্রুটিগুলি আবিষ্কৃত হয়েছে।  
(i) Sales Day Book was under cast by Rs. 10  
(ii) Cheques paid to Mr. Das for Rs. 25 was posted to the wrong side of his account.  
(iii) Purchase return amounting to Rs. 18.20 was posted to the debit side of Purchase Account.  
(iv) The total of the Discount Allowed column in the Cash Book amounting to Rs. 42.25 was not posted to the Discount Allowed Account.  
(v) A payment of Rs. 120 to Mr. Roy was posted in his account as Rs. 100.  
Rectify the errors through Journal Entries  
জার্নাল এন্ট্রি-এর মাধ্যমে ত্রুটিগুলি সংশোধন করো।

4. (a) What is Depreciation?

অবচয় কি ?

(b) On 01.01.2018 Machinery was purchased by Mr. Roy for Rs. 50,000

On 01.07.2019 addition made to the extent of Rs. 10,000

On 01.04.2020 further addition was made to the tune of Rs. 6,400

On 30.06.2021 machinery, original cost of which was Rs. 8,000 on 01.01.2018 was sold for Rs. 6,000. Depreciation is charged at 10% p.a. on straight line method.

Show Machinery Account for the period from 2018 to 2020 in the books of Mr. Das assuming that accounts are closed on 31st December every year.

মিঃ দাসের বইতে 2018 থেকে 2020 পর্যন্ত সময়ের জন্য মেশিনারি অ্যাকাউন্ট দেখাও এবং ধরে নেওয়া হয় যে অ্যাকাউন্টগুলি প্রতি বছর 31শে ডিসেম্বর বন্ধ হয়ে যায়।

5. Joy keeps his books on single entry system. On 1st January 2020, his assets and liabilities were as follows:

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জয় তার বই একক এন্ট্রি সিস্টেমে রাখে। 1লা জানুয়ারী 2020 এ, তার সম্পদ এবং দায় নিম্নরূপ ছিল।

Capital Rs. 61000, Sundry debtors Rs. 20,000, Plant & Machinery Rs. 31,000, Furniture and Fittings Rs. 3,000, Stock Rs. 10,000 and Sundry Creditors Rs. 15,000.

The following are the analysis of his Cash Book for the year 2020.

Receipts	Rs.	Payments	Rs.
Cash in hand	12,000	Payment to Creditors	20,000
Received from Debtors	15,000	Wages	5,000
Cash Sales	20,000	Sundry Expenses	10,000
		Drawings	5,000
		Cash in hand	7,000
	<b>47,000</b>		<b>47,000</b>

On 31st December 2020 his assets and liabilities were as follows:

Sundry Debtors Rs. 25,000, Sundry Creditors Rs. 10,000, Plant & Machinery Rs. 31,000, Furniture & Fittings Rs. 3,000 and Stock Rs. 22,000.

You are required to prepare Trading and Profit and Loss Account for the year ended 31st December 2020 after providing for (i) Depreciation on Plant and Machinery @ 15% p.a. and Furniture & Fittings @ 20% p.a. (ii) Provide for Bad and Doubtful Debts @ 5% on Sundry Debtors.

6. Write Short Notes on any *two*:

5×2 = 10

যে-কোনো দুটি বিষয়ে সংক্ষিপ্ত টীকা লেখোঃ

- (a) Proprietary Concept / মালিকানা ধারণা
- (b) Money Measurement Concept / অর্থ পরিমাপ ধারণা
- (c) Periodicity Concept / পর্যায়ক্রমিক ধারণা
- (d) Accounting Equation / অ্যাকাউন্টিং সমীকরণ

**GROUP-B****Answer any two questions**

15×2 = 30

যে-কোনো দুটি প্রশ্নের উত্তর দাও

7. The following is the Trial balance of Sri Bikash Roy, a trader as on 31st December 2020

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Particulars	Rs.	Particulars	Rs.
Drawings	18,000	Capital	1,50,000
Cash in hand	1,800	Loan from Nanigopal	15,000
Cash at bank	21,900	(taken on 01.07.2020 @ 6% p.a.)	
Plant & Machinery	90,000	Creditors	25,800
Furniture	9,000	Sales	2,40,000
Insurance Charges	1,700	Provision for bad Debt	4,000
Miscellaneous Charges	600		
Trade Mark	30,000		
Stock on 01.01.2020	40,500		
Interest on loan	300		
Salary & Wages	29,300		
Debtors	34,200		
Rent, Rates and Taxes	9,300		
Trade Expenses	3,000		
Purchase bad debt	1,42,800		
Bad Debt	2,400		
	<b>4,34,800</b>		<b>4,34,800</b>

Prepare trading and Profit & Loss Account for the year ended 31st December 2020 and a Balance Sheet after taking the following adjustments.

- Stock on 31st December 2020 Rs. 38,200
- Stock costing Rs. 1,500 was taken over by the proprietor for personal use but no entry has yet been made.
- Out of the debtors Rs. 1,200 are bad and should be written off.
- Create a provision of 5% on Sundry Debtors for Bad Debts.
- Depreciate Plant & Machinery @ 10% and Furniture @ 5% p.a.

8. What do you mean by Historical Cost Accounting? Explain the limitations of Historical Cost Accounting.

5+10

ঐতিহাসিক খরচ হিসাব বলতে কি বোঝো? ঐতিহাসিক খরচ হিসাববিজ্ঞানের সীমাবদ্ধতা ব্যাখ্যা করো।

9. From the following particulars available, prepare the General Ledger Adjustment Account in the Sales Ledger and also in the Bought Ledger of a concern.

8+7

উপলভ্য নিম্নলিখিত বিবরণ থেকে, সেলস লেজারে এবং একটি উদ্বোধনের কেনা লেজারে সাধারণ লেজার অ্যাডজাস্টমেন্ট অ্যাকাউন্ট প্রস্তুত করো।

	Dr. (Rs.)	Cr. (Rs.)
Balance in Bought Ledger on 01.01.20	1,740	23,800
On 31.01.20	1,540	-
Balance in Sales Ledger on 01.01.20	29,240	480
on 31.01.20	36,700	-

June 01 to June 31, 2020	Rs.
Credit Purchase	1,40,000
Purchase less Return	5,120
Sales (including Cash Sales Rs. 25,020)	2,00,000
Sales Return	2,340
Cash received from customers	1,52,420
Discount Allowed	5,640
Cash paid to Suppliers	1,16,860
Discount Received	3,320
Cash paid to Customers	260
Bills Receivable received	8,240
Bills Payable accepted	4,500
Bills Receivable dishonoured	500
Provision for Bad Debts	830
Transfer from Bought Ledger to Sales Ledger	600

- 10.(a) What do you mean by Account Sales?

3+12

অ্যাকাউন্ট বিক্রয় বলতে তুমি কী বোঝো ?

- (b) On 01.01.2020 Keshob of Kolkata sent 2,000 boxes of tea to Bijoy of Bombay on consignment basis. The cost of each box is Rs. 350. Keshob paid Railway freight Rs. 1,500 and Insurance Rs. 1,200. He drew a bill on Bojoy for Rs. 20,000 which was duly accepted. On 01.03.2020 Bijoy forwarded an account sales to Keshob showing that 1,000 were sold @ Rs. 400 each while 600 boxes were sold @ Rs. 425 per box. 400 boxes were remained unsold in stock.

The expenses incurred by Bijoy consisted of Carriage to godown Rs. 1,000, Unloading Charges Rs. 800 and Fire Insurance Premium Rs. 2,000. Bijoy was entitled Commission @ 5% on gross sales proceeds. Bijoy enclosed a cheque for the amount due to Keshob.

Show the Consignment Account and Consignee Account in the books of Keshob.

11. What is Accounting Standard? What are the objectives of Accounting Standard? State the advantages and disadvantages (three points each) of Accounting Standard. 3+6+6

অ্যাকাউন্টিং স্ট্যান্ডার্ড কি? অ্যাকাউন্টিং স্ট্যান্ডার্ডের উদ্দেশ্যগুলি কী কী? অ্যাকাউন্টিং স্ট্যান্ডার্ডের সুবিধা এবং অসুবিধাগুলি (প্রতি তিনটি পয়েন্ট) বর্ণনা করো।

- 12.(a) What is Average Clause? When such clause is applied? (3+2)+10

গড় ধারা কি? এই ধরনের ধারা কখন প্রয়োগ করা হয়?

- (b) A fire occurred on 15.05.2020 in the godown of Mr. Roy. From the following information calculate the amount of claim to be lodged with the Insurance Company for the loss of stock.

15.05.2020 তারিখে মিঃ রায়ের গোডাউনে আগুন লেগেছিল। নিম্নলিখিত তথ্য থেকে স্টক হারানোর জন্য বীমা কোম্পানির কাছে দাবী করার পরিমাণ গণনা করো।

	Rs.
Stock at cost on 01.01.2019	20,000
Stock at cost on 31.12.2019	30,000
Purchase during 2019	40,000
Sales during 2019	60,000
Purchase from 01.01.2020 to 15.05.2020	88,000
Sales from 01.01.2020 to 15.05.2020	1,05,000

During the current year cost of purchase has risen by 10% above the last years' level and selling prices were gone up by 5%.

বর্তমান বছরে ক্রয়ের খরচ গত বছরের তুলনায় 10% বেড়েছে এবং বিক্রির দাম 5% বেড়েছে।

Salvaged Value of Stock after fire was Rs. 2,000. Stock was insured for Rs. 50,000.

অগ্নিকাণ্ডের পর স্টকের উদ্ধারকৃত মূল্য ছিল 2,000 টাকা। স্টকটি 50,000 টাকায় বীমা করা হয়েছিল।

**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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