



ବିଦ୍ୟାସାଗର ବିଶ୍ୱବିଦ୍ୟାଳୟ

VIDYASAGAR UNIVERSITY

**B.Com. (Accounting & Finance)
Honours Examination 2021**

(CBCS)

1st Semester

FINANCIAL ACCOUNTING

PAPER—C1T & C1P

Full Marks : 60

Time : 3 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

All questions are of equal marks.

THEORY : C1T

Group - A

Answer any *three* questions.

3×12

1. Explain with examples the errors which are not disclosed in trail balance.
2. What is Hire Purchase System? Distinguish between Hire Purchase and Installment Payment System. 4+8

3. (a) State the necessity of charging depreciation.
- (b) What do you mean by money measurement concept and going concern concept ? 6+6
4. Write short notes on : 3×4
- (a) Branch stock and Branch adjustment A/c.
- (b) Deferred revenue expenditure.
- (c) International Financial Reporting Standards (IFRS).
5. (a) Who are the users of financial accounting information ?
- (b) State the utility of inventory valuation.
- (c) How do you convert cash basis of accounting into accrual basis of accounting ? 4+4+4
6. A, B and C are in partnership sharing profits and losses in the ratio of 3 : 2 : 1. They decided to dissolve the firm on 31.12.2020 on the basis of the following Balance Sheet :

<i>Liabilities</i>	<i>Rs.</i>	<i>Assets</i>	<i>Rs.</i>
Capital A/cs :		Goodwill	20,000
A – 60,000		Land & Building	60,000
B – 60,000		Plant & Machinery	80,000
C – 40,000	1,60,000	Sundry Debtors	46,800
Reserve Fund	36,000	Stock	21,200
Bills Payable	14,000	Cash at Bank	12,000
Creditors	30,000		
	<u>2,40,000</u>		<u>2,40,000</u>

Assets were realised as follows :

Goodwill Rs. 10,000; Land and Building Rs. 90,000; Plant and Machinery Rs. 72,000; Sundry Debtors Rs. 46,000; Stock Rs. 22,000; Sundry Creditors allowed 10% discount and Realisation expenses amounted to Rs. 600.

Prepare Realisation A/c, Bank A/c and Capital A/c to close the books of the form. 12

Group - B

Answer any *two* questions. 2×2

7. Why is income measured?
8. What is independent branch?
9. How do you balance an unbalance trial balance?
10. What is balance sheet?

PRACTICAL : C1P

Group - A

Answer any *one* question. 1×5

1. Explain F11 accounting features in Tally.
2. Write the steps to create a single group and multiple group in Tally.
3. Write the steps in creation of a company in Tally software.

Group - BAnswer any *one* question.

1×15

4. Write the steps to pass the following voucher entries in Tally software.

(a) 01.01.2020 purchased goods in cash Rs. 20,000.

(b) 02.01.2020 wages paid Rs. 10,000.

(c) 01.02.2020 Cash withdrawal from SBI Rs. 15,000.

(d) 02.02.2020 sale of goods worth Rs. 50,000 in cash.

(e) 01.03.2020 Depreciation charged to Machinery Rs.2,000.

(f) Collection of cash from S. Das Rs. 20,000 and bad debt as Rs. 2,000 on 02.03.2020. 6×2½

5. What is group in Tally? Write the steps to create a new sub-group in Tally. Write the steps of deleting a ledger and a company in Tally.

2+4+6+3

6. (a) What is Cost centre and cost category in Tally?

(b) What are the differences between cost centre and cost category?

(c) Write the steps to create cost centre and cost category in Tally Software.

(d) Write the steps in creation of ledger account in Tally Software.

3+3+4+5