



WEST BENGAL STATE UNIVERSITY

B.Com. Cor 1st Semester Examination, 2024-25

BCMCOR101T-B.COM. (COR)

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.**All symbols are of usual significance.*

আত্মিক সীমার মধ্যস্থ সংখ্যাটি পূর্ণমান নির্দেশ করে।
পরীক্ষার্থীরা নিজের ভাষায় যথো সভ্য শব্দসীমার মধ্যে
উত্তর করিবে।

GROUP-A

Answer any two questions from the following

10×2 = 20

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

3+7

1. (a) What do you mean by 'Accounting Information'?

হিসাবনিকাশকরণ সংক্রান্ত তথ্য বলতে কি বোঝো ?

(b) Who are the users of Accounting Information?

হিসাবনিকাশকরণ সংক্রান্ত তথ্যের ব্যবহারকারী কারা ?

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2. X & Co. Purchased a machine for Rs. 60,000 on 1st January 2021. On 1st July 2022, X & Co. sold the machine for Rs. 45,000 and Purchased another machine for Rs. 80,000. X & Co. charged depreciation @ 15% under the diminishing balance method. The accounts of the business were closed every year on 31st December.

Show the Machinery Account for 2021, 2022 and 2023 in the books of X & Co.

2+8

3. (a) What do you understand by Self-balancing ledgers?

স্বয়ংজের খতিয়ান বলতে কি বোঝো ?

(b) From the following information prepare the Creditors Ledger Adjustment Account in the General Ledger:

Balances in the Creditors Ledger on 01.12.24: ₹24,000.

Transactions during the month of December 2024:

Purchases- ₹1,00,000 (including cash purchases ₹20,000), Purchase return- ₹10,000, Cash paid- ₹80,000, Discount received- ₹1,000, Bills Payable issued- ₹15,000, Bills Payable dishonoured- ₹9,600

Balances in the Creditors Ledger on 31.12.24: ₹37,600 (Credit Balance)

GROUP-B

Answer any *two* questions from the following

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

15×2 = 30

4. The following is the Trial Balance of Miss Kuhu as on 31st March 2024.

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	Dr. (₹)	Cr. (₹)
Opening Stock	1,40,000	
Purchases & Sales	5,00,000	7,00,000
Discount	2,000	6,000
Furniture	34,000	
Rent	5,000	
Return outward		40,000
Capital		2,18,900
Plant & Machinery	60,000	
Provision for doubtful debts		2,100
Bills Receivable	47,500	
Bills Payable		10,000
Interest on Bank Loan	500	
Wages	20,000	
Salaries	75,000	
Carriage outward	1,900	
Sundry Expenses	14,100	
Bad debt	1,800	
Debtors	27,500	
Creditors		14,500
Cash at Bank	62,400	
Loose tools	4,800	
Bank Loan (secured)		5,000
	9,96,500	9,96,500



Prepare Profit & Loss Account for the year ended 31st March 2024 and Balance Sheet as on that date after taking into consideration the following adjustments:

- Closing stock was valued at ₹10,000.
- On 31st March 2024, outstanding rent stood at ₹1,000.
- Salaries include payment of domestic servant ₹5,000.
- Depreciate furniture @ 10% and Plant & Machinery @ 15%.
- A Provision for Doubtful Debts to be created @ 10% on Debtors.

5. Mr. A of Assam sent 1000 DVD players costing Rs. 100 each to Mr. B of Bengal on Consignment Basis. Mr. A incurred Rs. 1,500 as carriage for sending the goods. Mr. B incurred Rs. 3,000 as clearing charges and Rs. 3,000 on account of selling Expenses. Mr. B sold 900 DVD players @ Rs. 165 per DVD player. Mr. B is entitled to an ordinary commission of 10% on sales. Mr. B sent the amount due to Mr. A through a Bank Draft.

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You are required to prepare a Consignment Account and Mr. B Account in the books of Mr. A.

6. Write short notes on (any *three*):
টীকা লেখো (যে-কোনো তিনটি):

$5 \times 3 = 15$

- (a) Average Clause
বীমার গড় ধারা সূত্র
- (b) Generally Accepted Accounting Principles (GAAP)
সাধারণভাবে গ্রহ্য হিসাবনিকাশের নীতি
- (c) Revenue Recognition
আয়ের স্বীকৃতি
- (d) Matching Concept.
ম্যাচিং ধারণা।

