

2021

FINANCIAL ACCOUNTING-I — GENERAL

Paper : CC-1.1Cg

Full Marks : 80

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

প্রাপ্তলিখিত সংখ্যাগুলি পূর্ণমান নির্দেশক।

বিভাগ - ক

যে-কোনো চারটি প্রশ্নের উত্তর দাও।

- ১। (ক) হিসাবরক্ষণ সংক্রান্ত তথ্যের দুজন ব্যবহারকারীর উল্লেখ করো।
(খ) স্বত্বা তত্ত্বের উপর একটি টীকা লেখো।
(গ) নিম্নলিখিত বিবৃতিগুলির কোন্টি সঠিক এবং কোন্টি ভুল তা লেখো :
(অ) বিক্রয়ের হিসাবখাত বিক্রয় খতিয়ানে লিপিবদ্ধ করা হয়।
(আ) 'Bills Receivable discounted' একটি সম্ভাব্যদায়ের উদাহরণ।
(ই) বেতন ও মজুরি বাবদ ৫,০০০ টাকা প্রদান করলে ইকুইটি ৫,০০০ টাকা বৃদ্ধি পাবে।
(ঈ) অগ্রিম প্রদত্ত বিমা হল একটি চলতি সম্পদ।
(উ) অবচয় হল ক্ষতির একটি উদাহরণ। ২+৩+৫
- ২। 31.03.2020 তারিখে M/s. S. K. Traders-এর রেওয়ামিল না মেলার জন্য রেওয়ামিলের পার্থক্য (ডেবিট ক্রেডিটের থেকে অতিরিক্ত) ₹ 2,170 Suspense-এর হিসাবে স্থানান্তর করা হয়েছে। হিসাবের বই পরীক্ষার পর নিম্নলিখিত ভুলগুলি ধরা পড়েছে :
(a) Received ₹ 1,550 from A wrongly debited to his account.
(b) Goods returned by B of ₹ 750 was not debited to Return Inward Account.
(c) Repairing charges of ₹ 1,200 to a machine, wrongly debited to Machinery Account as ₹ 120.
(d) A cash sale of ₹ 3,250 duly entered in the cash book posted to Sales Account as ₹ 2,350.
জাবেদায় প্রয়োজনীয় দাখিলা করে উক্ত ভুলগুলি সংশোধন করো এবং Suspense-এর হিসাবটি তৈরি করো। ব্যাখ্যা লেখার প্রয়োজন নেই। (২×৪)+২
- ৩। অবচয় বলতে কী বোঝো? অবচয় ধার্যের জন্য কী কী বিষয় বিবেচনা করা হয়? অবচয় ধার্যের প্রয়োজনীয়তা কী? ২+৪+৪

81 (ক) হিসাব সমীকরণ ব্যবহার করে, total assets নির্ধারণ করো, যদি Capital ₹ 5,00,000; Creditors ₹ 3,00,000; Revenue during the period ₹ 5,20,000; Expenses during the period ₹ 3,80,000.

(খ) আয়ের আদায়করণ বা স্বীকৃতি বলতে কী বোঝো?

(গ) নিম্নের ক্ষেত্রগুলিতে কোন্ হিসাবধারণার অনুসরণ হচ্ছে?

(অ) একটি ব্যবসা প্রতিষ্ঠানকে একটি কৃত্রিম ব্যক্তি হিসাবে ধরা হয়, যা মালিকের থেকে আলাদা।

(আ) অন্তিম সম্ভার ক্রয়মূল্য অথবা নিট আদায়যোগ্য মূল্যের মধ্যে যেটি কম, সেই মূল্যে মূল্যায়ন করা হয়েছে।

(ই) যদিও একটি ব্যবসার জীবৎকাল অনির্দিষ্ট মনে করা হয়, তবুও বাৎসরিকভাবে ব্যবসার হিসাব প্রস্তুত করা হয়।

২+২+(২+২+২)

৫। বিমা কোম্পানির কাছে মজুদ পণ্য আওনে নষ্ট হবার জন্য কত অঙ্কের ক্ষতিপূরণ দাবি করা হবে, নিম্নলিখিত তথ্য থেকে তা নির্ধারণ করো :১০

Date of fire	01.10.2020
Stock at 01.04.20	₹ 70,000
Purchases from 01.04.20 to 01.10.20	₹ 2,20,000
Sales from 01.04.20 to 01.10.20	₹ 4,05,000
Carriage paid on purchases	₹ 10,000
Normal rate of Gross Profit	33 $\frac{1}{3}$ % on sales
Stock salvaged	₹ 3,000
Amount of Policy taken	₹ 20,000

৬। 'Self Balancing Ledger' (স্বয়ংজের খতিয়ান) কী? স্বয়ংজের খতিয়ান প্রস্তুতের দুটি সুবিধার উল্লেখ করো। আংশিক জের খতিয়ানের (Sectional Balancing Ledger) থেকে এটি কীভাবে পৃথক?

২+২+৬

৭। নিম্নলিখিত তথ্য থেকে ধারে বিক্রয় ও ধারে ক্রয়ের পরিমাণ টাকার অঙ্কে নির্ণয় করো—

Date	Sundry Debtors	Sundry Creditors	Bills Receivable	Bills Payable
01.01.2020	10,000	8,000	6,000	2,000
31.12.2020	12,000	6,000	3,000	4,000

Transactions during the year were :

Discount allowed ₹ 1,400

Discount received ₹ 900

Bills receivable honoured ₹ 4,400

Bills payable honoured ₹ 2,000

Bills receivable dishonoured ₹ 1,000.

৮। কোলকাতার P. K. Sen নিয়মিত চেম্বাইয়ের Srinivasan & Co.-কে চালানি কারবারে পণ্য প্রেরণ করেন যা Srinivasan & Co. প্রতিনিধি হিসাবে চালান প্রেরকের ঝুঁকিতে বিক্রয় করেন। 31.03.2020 তারিখে সমাপ্ত বছরে Srinivasan & Co. কর্তৃক প্রেরিত Account Sales থেকে নিম্নলিখিত তথ্যগুলি পাওয়া গেছে :

Total sales ₹ 1,84,000 (of which ₹ 1,40,000 at invoice price i.e. cost plus 25% and ₹ 44,000 at invoice price plus 10%).

Expenses incurred ₹ 9,600 (including ₹ 3,000 for unloading and cartage).

Srinivasan & Co. send the amount due by a bank draft after adjusting their expenses and 5% commission on sales. Stock remaining in the hands of Srinivasan & Co. on 31st March, 2020 is ₹ 16,000 at original cost to the consignor. Expenses incurred by P. K. Sen during the same period for forwarding the consignments amount to ₹ 10,000.

P. K. Sen-এর বইতে নিম্নলিখিত হিসাবখাতগুলি প্রস্তুত করো :

- Consignment Account, and
- Srinivasan & Co. Account.

১০

বিভাগ - খ

যে-কোনো দুটি প্রশ্নের উত্তর দাও।

৯। Sri Bose তার হিসাব একতরফা দাখিলা পদ্ধতিতে রাখেন। 31.03.2020 তারিখে তিনি নিম্নলিখিত তথ্যসমূহ প্রদান করেছেন :

(a) Bank Statement for the year ended 31.03.2020 :

Particulars	₹	Particulars	₹
To deposit in cash	1,02,800	By Overdraft Balance (01.04.2019)	9,600
		By Personal Drawings	5,000
		By Wages	22,000
		By General Expenses	19,000
		By Interest and Bank Charges	200
		By Payment to Creditors	36,000
		By Balance (31.03.2020)	11,000
	1,02,800		1,02,800

(b) Other balances as 31.03.2020 — Stock ₹ 25,200; Debtors ₹ 75,000; Creditors ₹ 15,000.

(c) Collection from Debtors in Cash ₹ 62,000.

(d) Cash Sales ₹ 40,000.

(e) Balances of assets and liabilities as on 01.04.2019 :

	₹
Debtors	55,000
Creditors	21,000
Stock	23,000

	₹
Building	40,000
Furniture	2,500
Cash in hand	500

(f) Depreciation to be charged on all fixed assets @ 10% p.a.

31.03.2020 তারিখে সমাপ্ত বছরের জন্য একটি Trading and Profit & Loss Account এবং উক্ত তারিখে একটি উদ্বর্তপত্র প্রস্তুত করো।

২০

- ১০। (ক) হিসাবরক্ষণে 'রেভেনিউ' বলতে কী বোঝো? হিসাবরক্ষণে কখন 'রেভেনিউ' অর্জিত হয়েছে বলে চিহ্নিত করা হয়?
 (খ) মূলধন রক্ষণ বলতে কী বোঝো? হিসাবরক্ষণে আর্থিক মূলধন কীভাবে রক্ষিত হয় তা একটি উদাহরণ দিয়ে বোঝাও।
 (গ) 'হিসাবরক্ষণ সংক্রান্ত মানক' বলতে কী বোঝো? হিসাবরক্ষণ সংক্রান্ত মানক প্রচলনের প্রাথমিক উদ্দেশ্যগুলি কী?
 (২+৬)+(২+৪)+(২+৪)

১১। 31.03.2020 তারিখে সমাপ্ত বছরের জন্য North Calcutta Football Club-এর Receipts and Payment Account-টি নিম্নরূপ :

Receipts	₹	Payments	₹
Opening cash in hand	5,000	Remuneration to Coach	12,000
Opening cash at bank	44,600	Groundsman's Salary	5,000
Bank Interest	1,000	Purchase of equipments	31,000
Entrance Fees	10,000	Bar room expenses	4,000
Subscription	50,000	Ground rent	9,000
Bar room receipts	8,000	Tournament expenses	10,500
Sale of equipments	1,500	Payment for Printing & Stationery	5,000
Proceeds from Tournament	21,900	Repair to equipments	9,000
		Cash in hand	6,000
		Cash at bank	50,500
	1,42,000		1,42,000

Additional Information :

	01.04.2019	31.03.2020
	₹	₹
Subscription due	3,000	2,000
Pre-received Subscription	500	1,000
Sums due for printing and stationery	2,000	1,600
Estimated value of Equipments	16,000	35,000

31.03.2020 তারিখে সমাপ্ত বছরের জন্য

- (ক) একটি আয়-ব্যয়ের হিসাব এবং
 (খ) ওই তারিখে একটি উদ্বর্তপত্র প্রস্তুত করো।

২০

১২। Miss Marple-এর 31 মার্চ 2020-র Trial Balance এবং অন্যান্য তথ্য থেকে ওই তারিখে শেষ হওয়া বছরের জন্য Trading and Profit & Loss Account এবং ওই তারিখের Balance Sheet তৈরি করো।

	Debit (₹)	Credit (₹)
	50,000	
Plant and Machinery	10,000	
Furniture and Fittings	14,500	
Cash at bank and in hand	35,000	
Stock (01.04.2019)	30,000	
Sundry Debtors	15,000	
Bills Receivable		80,000
Capital		20,000
Sundry Creditors	1,500	
Carriage on Purchase	12,000	
Wages	10,000	
Salaries	2,000	
Miscellaneous expenses		2,000
Miscellaneous income	75,000	1,50,000
Purchases and Sales		3,000
Commission		
Total	2,55,000	2,55,000

Additional Information :

- Stock as on 31.03.2020 — ₹ 50,000.
- Goods distributed as free samples — ₹ 2,000.
- Sundry Debtors include a sum of ₹ 3,000 due from Mr. X and Sundry Creditors include a sum of ₹ 2,000 due to Mr. X.
- Sundry Debtors also include a sum of ₹ 1,000 due from another customer who has become insolvent and nothing could be realised from him.
- Outstanding Liabilities : Wages — ₹ 2,000; Salaries — ₹ 1,500.
- Provide Depreciation on Plant & Machinery at 10% p.a. and Furniture and Fittings at 20% p.a.
- Create a provision for doubtful debts @ 5% on Sundry Debtors.

The figures in the margin indicate full marks.

Group - A

Answer *any four* questions.

1. (a) Name any two users of accounting information.
(b) Write a short note on 'Entity Concept'.
(c) Write which of the following statements is true and which one is false :
(i) Sales Account is recorded in the Sales Ledger.
(ii) Bills Receivable discounted is an example of contingent liability.
(iii) Payment of ₹ 5,000 towards salaries and wages results in increase in equity by ₹ 5,000.
(iv) Pre-paid insurance premium is a current asset.
(v) Depreciation is an example of loss.

2+3+5

2. On 31.03.2020 the Trial Balance of M/s S. K. Traders does not agree and the difference in Trial Balance (being excess of debit over credit) ₹ 2,170 is transferred to Suspense Account. On examination of books of accounts, the following errors were discovered :

- (a) Received ₹ 1,550 from A wrongly debited to his account.
(b) Goods returned by B of ₹ 750 was not debited to Return Inward Account.
(c) Repairing charges of ₹ 1,200 to a machine wrongly debited to Machinery Account as ₹ 120.
(d) A cash sale of ₹ 3,250 duly entered in the cash book posted to Sales Account as ₹ 2,350.

Make necessary journal entries to correct these errors and prepare Suspense Accounts. Narrations are not required.

(2×4)+2

3. What do you mean by Depreciation? State the factors considered for measurement of depreciation. Why is it necessary to provide for depreciation?

2+4+4

4. (a) Using accounting equation, calculate total assets if—
Capital ₹ 5,00,000; Creditors ₹ 3,00,000; Revenue during the period ₹ 5,20,000; Expenses during the period ₹ 3,80,000.

(b) What is meant by 'Recognition of Revenue'?

(c) Which accounting concept is being followed in the following cases?

- (i) A business is considered as an artificial person different from the owner.
(ii) Unsold stock is valued at lower of cost or net realisable value.
(iii) The life of business is assumed to be infinite, yet business prepare their accounts annually.

2+2+(2+2+2)

5. From the following information, ascertain the amount of claim to be made to the insurance company for stock destroyed by fire :

Date of fire	01.10.2020
Stock at 01.04.20	₹ 70,000
Purchases from 01.04.20 to 01.10.20	₹ 2,20,000
Sales from 01.04.20 to 01.10.20	₹ 4,05,000
Carriage paid on purchases	₹ 10,000
Normal rate of Gross Profit	33 $\frac{1}{3}$ % on sales
Stock salvaged	₹ 3,000
Amount of Policy taken	₹ 20,000

6. What is Self Balancing Ledger? Mention two advantages of preparing Self Balancing Ledger. How is it different from Sectional Balancing Ledger? 2+2+6
7. From the following particulars, calculate the amount of credit sales and credit purchases (all figures are in ₹) : 10

Date	Sundry Debtors	Sundry Creditors	Bills Receivable	Bills Payable
01.01.2020	10,000	8,000	6,000	2,000
31.12.2020	12,000	6,000	3,000	4,000

Transactions during the year were :

Discount allowed ₹ 1,400

Discount received ₹ 900

Bills receivable honoured ₹ 4,400

Bills payable honoured ₹ 2,000

Bills receivable dishonoured ₹ 1,000.

8. P. K. Sen of Kolkata sends regular consignments of goods to Srinivasan & Co. of Chennai, who are agents for selling good at the risk of consignor. The account sales received from Srinivasan & Co. for the year ended 31st March, 2020, show the following information :

Total sales ₹ 1,84,000 (of which ₹ 1,40,000 at invoice price i.e. cost plus 25% and ₹ 44,000 at invoice price plus 10%).

Expenses incurred ₹ 9,600 (including ₹ 3,000 for unloading and cartage).

Srinivasan & Co. send the amount due by a bank draft after adjusting their expenses and 5% commission on sales. Stock remaining in the hands of Srinivasan & Co. on 31st March, 2020 is ₹ 16,000 at original cost to the consignor. Expenses incurred by P. K. Sen during the same period for forwarding the consignments amount to ₹ 10,000.

Prepare in the books of P. K. Sen :

- (a) Consignment Account, and
(b) Srinivasan & Co. Account.

Group - B

Answer *any two* questions.

9. Sri Bose maintains accounts under Single Entry System. On 31.03.2020, the following information were furnished by him :

(a) Bank Statement for the year ended 31.03.2020 :

Particulars	₹	Particulars	₹
To deposit in cash	1,02,800	By Overdraft Balance (01.04.2019)	9,600
		By Personal Drawings	5,000
		By Wages	22,000
		By General Expenses	19,000
		By Interest and Bank Charges	200
		By Payment to Creditors	36,000
		By Balance (31.03.2020)	11,000
	1,02,800		1,02,800

(b) Other balances as on 31.03.2020 — Stock ₹ 25,200; Debtors ₹ 75,000; Creditors ₹ 15,000.

(c) Collection from Debtors in Cash ₹ 62,000.

(d) Cash Sales ₹ 40,000.

(e) Balances of assets and liabilities as on 01.04.2019 :

	₹
Debtors	55,000
Creditors	21,000
Stock	23,000
Building	40,000
Furniture	2,500
Cash in hand	500

(f) Depreciation to be charged on all fixed assets @ 10% p.a.

You are required to prepare Trading and Profit & Loss Account for the year ended 31.03.2020 and a Balance Sheet as on that date.

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10. (a) What do you mean by 'Revenue' in accounting? When 'revenue' is recognised in accounting?
(b) What do you mean by Capital Maintenance? State with an example how financial capital is maintained.
(c) What do you mean by 'Accounting Standard'? What are the primary objectives of issuing an Accounting Standard?
(2+6)+(2+4)+(2+4)

11. The following is the Receipts and Payments Account of the North Calcutta Football Club for the year ended. 31.03.2020 :

Receipts		Payments	
	₹		₹
Opening cash in hand	5,000	Remuneration to Coach	12,000
Opening cash at bank	44,600	Groundsman's Salary	5,000
Bank Interest	1,000	Purchase of equipments	31,000
Entrance Fees	10,000	Bar room expenses	4,000
Subscription	50,000	Ground rent	9,000
Bar room receipts	8,000	Tournament expenses	10,500
Sale of equipments	1,500	Payment for Printing & Stationery	5,000
Proceeds from Tournament	21,900	Repair to equipments	9,000
		Cash in hand	6,000
		Cash at bank	50,500
	1,42,000		1,42,000

Additional Information :

	01.04.2019	31.03.2020
	₹	₹
Subscription due	3,000	2,000
Pre-received Subscription	500	1,000
Sums due for printing and stationery	2,000	1,600
Estimated value of Equipments	16,000	35,000

You are required to prepare :

- (a) An Income & Expenditure Account for the year ended 31.03.2020 and
 (b) A Balance Sheet as on that date.

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12. From the following Trial Balance of Miss Marple on 31st March, 2020 and other information available, prepare a Trading and Profit and Loss Account for the year ended on that date and a Balance Sheet as on that date.

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	Debit (₹)	Credit (₹)
Plant and Machinery	50,000	
Furniture and Fittings	10,000	
Cash at bank and in hand	14,500	
Stock (01.04.2019)	35,000	
Sundry Debtors	30,000	
Bills Receivable	15,000	
Capital		80,000
Sundry Creditors		20,000

Please Turn Over

	Debit (₹)	Credit (₹)
Carriage on Purchase	1,500	
Wages	12,000	
Salaries	10,000	
Miscellaneous expenses	2,000	
Miscellaneous income		2,000
Purchases and Sales	75,000	1,50,000
Commission		3,000
Total	2,55,000	2,55,000

Additional Information :

- Stock as on 31.03.2020 — ₹ 50,000.
- Goods distributed as free samples — ₹ 2,000.
- Sundry Debtors include a sum of ₹ 3,000 due from Mr. X and Sundry Creditors include a sum of ₹ 2,000 due to Mr. X.
- Sundry Debtors also include a sum of ₹ 1,000 due from another customer who has become insolvent and nothing could be realised from him.
- Outstanding Liabilities : Wages — ₹ 2,000; Salaries — ₹ 1,500.
- Provide Depreciation on Plant & Machinery at 10% p.a. and Furniture and Fittings at 20% p.a.
- Create a provision for doubtful debts @ 5% on Sundry Debtors.