**Dhruba Chand Halder College**

**B.COM SEMESTER-3 INTERNAL EXAMINATIONS 2021**

**Subject : Financial Accounting II (Honours)**

**Full Marks**:**10** **Time Allowed:** **1Hr**

**Email id in which scanned PDF of answer scripts must be sent:** **dchcsem3com@gmail.com**

 **Answer *any one* question**

1. ABC Ltd. has a branch at Delhi. Goods are invoiced to branch at cost plus 50%. Branch remits all cash received to head office and all expenses are met by the head office.

From the following particulars, prepare Branch Stock account, Branch Debtors Account, Shortage Account, Branch Adjustment Account and Branch Profit and Loss Account in the books of head office to show profit earned at the Delhi Branch.

|  |  |  |  |
| --- | --- | --- | --- |
|  |  Rs. |  |  Rs. |
| Stock on 01.01.2020 at I.PDebtors on 01.01.2020Goods sent to Branch at I.PCash salesCredit salesCash collected from Debtors | 9,3006,80075,00047,00031,00030,400 | Goods returned by Branch to Head Office ( I.P)Shortage of stock at Branch at I.P (considered abnormal)Discount allowed to customers Expenses at Branch | 3,0002,100 600 5,400 |

 (10)

2. On April 1, 2018 Ray & Co. purchased a delivery van from Mohan Automobiles Ltd. on hire purchase basis for Rs 6,00,000; payment to be made Rs 1,00,000 down cash and three instalments of Rs 2,08,000 each at the end of each financial year. Rate of interest charged is 12% per annum.

Ray & Co. depreciates the delivery van at 20% p.a on written down value method. The buyer having paid the down money and the first instalment could not pay the second instalment and as a result, Mohan Automobiles Ltd. took possession of the delivery van. Ray & Co. closes its books of accounts every year on March 31.

The vendor, after spending Rs 32,000 on repairs, sold the delivery van for Rs 4, 90,000.

In the books of Ray & Co. show Delivery Van A/c and Mohan Automobiles Ltd. A/c. (10)

3. SG Ltd has three departments. From the following information prepare Departmental Trading A/c for the year ending on 31.3.2020 assuming that rate of gross profit on sales is uniform in each department.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Particulars | A | B | C | Total |
| Purchases (units) | 5,000 | 10,000 | 15,000 |  |
| Purchases (Rs) | - | - | - | 8,40,000 |
| Sales (units) | 5,200 | 9,800 | 15,300 | - |
| Selling price per unit (Rs) | 40 | 45 | 50 | - |
| Closing stock (units) | 400 | 600 | 700 | - |

 (10)

 End