

2023

FINANCIAL ACCOUNTING - I — GENERAL

Paper : CC - 1.1 Cg

Full Marks : 80

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

প্রান্তলিখিত সংখ্যাগুলি পূর্ণমান নির্দেশক।

বিভাগ - ক

১। হিসাব তথ্যের পাঁচজন ব্যবহারকারীর নাম লেখো।

৫

অথবা,

নিম্নলিখিত তথ্য থেকে প্রাপ্য-প্রদেয়ভিত্তিক পদ্ধতি অনুসারে 31.03.2023 তারিখে শেষ হওয়া বছরের মোট আয় নির্ধারণ
করো :

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	₹		₹
Income received in cash for the year ended 31.03.2023	1,00,000	Stationery purchased	12,000
Accrued income as on 31.03.2023	35,000	Salaries paid to staff	45,000
Income received in advance during the year ended as on 31.03.2023	10,000	Outstanding Salaries	5,000

২। বন্ধনীর মধ্যে থেকে শব্দ বেছে শূন্যস্থান পূরণ করো :

৫

- Repair to Furniture is a _____ (Capital/Revenue Expenditure).
- Wages paid for installation of machine is a _____ (Capital/Revenue Expenditure).
- Purchase of Computer for office use is a _____ (Capital/Revenue Expenditure).
- Salary paid to office staff is a _____ (Capital/Revenue Expenditure).
- Extension of Building is a _____ (Capital/Revenue Expenditure).

Please Turn Over

অথবা,

31.12.2020 তারিখে M/s S. K. Enterprise-এর রেওয়ামিল না মেলার জন্য রেওয়ামিলের পার্থক্য (ডেবিট ক্রেডিটের থেকে অতিরিক্ত) ₹ 6,000 টাকা Suspense-এর হিসাবে স্থানান্তর করা হয়েছে। হিসাবের বই পরীক্ষার পর নিম্নলিখিত ভুলগুলি ধরা পড়েছে :

- (i) Received ₹ 3,000 from A, wrongly debited to his account.
- (ii) Goods returned by B of ₹ 750 was not recorded in the books of accounts.
- (iii) Repairing charges of ₹ 2,400 to a machine wrongly debited to Machinery Account as ₹ 400.

জাবেদায় প্রয়োজনীয় দাখিলা করে উক্ত ভুলগুলি সংশোধন করো।

৩। Historical Cost Accounting-এর তিনটি সীমাবদ্ধতা উল্লেখ করো।

অথবা,

সর্বজনগ্রাহ্য হিসাবসংক্রান্ত নীতির উপর একটি টীকা লেখো।

৪। নিম্নলিখিত তথ্যসমূহ থেকে Hair & Care Ltd.-এর সাধারণ খতিয়ানে একটি Debtors' Ledger Adjustment Account তৈরি করো :

	₹
Closing debtors balance (Dr.)	60,000
Credit sales	40,000
Discount allowed	1,500
Bills receivable drawn	5,000
Return Inward	500
Received from debtors	20,000
Bad debts	5,000
Transfer to Creditors Ledger	3,000

৫। হিসাবসংক্রান্ত মানকের তিনটি সুবিধা লেখো।

বিভাগ - খ

৬। Superfine Textiles, যার হিসাবের বই প্রতিবছর 31st March তারিখে শেষ হয়, 01.04.2020 তারিখে একটি নতুন Machine 50,000 টাকায় ক্রয় করেছে। 01.10.2021 তারিখে আরেকটি Machine 30,000 টাকায় ক্রয় করেছে। 01.04.2020 তারিখে কেনা হয়েছিল এমন একটি যন্ত্রাংশ যার ক্রয়মূল্য ছিল ₹ 10,000, সেটি 30.09.2022 তারিখে ₹ 3,600 টাকায় বিক্রি করা হল। 10% বার্ষিক অবচয় ধরে ও হ্রাস ভারসাম্য পদ্ধতি অনুসরণ করে, 31.03.2023 তারিখে শেষ হওয়া বছরের জন্য Machinery Account প্রস্তুত করো।

অথবা,

(ক) প্রতিটি ক্ষেত্রে দুটি করে উদাহরণসহ 'Reserve' ও 'Provision'-এর সংজ্ঞা দাও।

(খ) 'Reserve' ও 'Provision'-এর পার্থক্য নিরূপণ করো।

৬+৪

৭। 31st August, 2023 তারিখে Happy Sisters-এর মজুদাগারে আগুন লাগে। 1st April, 2023 থেকে 31st August, 2023 তারিখের নিম্নলিখিত তথ্য থেকে বিমা কোম্পানি থেকে দাবির মূল্য পরিমাপ করো :

	₹
(i) Stock as per Balance Sheet at 01.04.2023	90,000
(ii) Purchases	1,70,000
(iii) Wages & Salaries (including wages for the installation of a machine ₹ 3,000)	50,000
(iv) Sales	2,42,000
(v) Sale value of goods drawn by partners	15,000

The value of goods salvaged was estimated at ₹ 20,000. The rate of gross profit is 33.33% on cost.

The M/s Happy Sisters has a loss of stock policy of ₹ 1,50,000.

১০

৮। দার্জিলিং-এর T. K. Sen কানপুরের Anand & Co.-র কাছে নিয়মিত চালানি কারবারের মাধ্যমে চা পাঠান, যিনি চালানপ্রেরকের ঝুঁকিতে তাঁর প্রতিনিধি হিসাবে পণ্য বিক্রয় করেন। 31.12.2022 তারিখে সমাপ্ত বছরে T. K. Sen-র হিসাব বই থেকে নিম্নলিখিত তথ্যসমূহ পাওয়া গেছে :

- (i) 100 boxes of tea sent on consignment at cost ₹ 60,000.
- (ii) Expenses incurred for sending the goods ₹ 5,000.
- (iii) Freight incurred by Anand & Co. for bringing the goods to the godown ₹ 5,000.
- (iv) Advance received from Anand & Co. for ₹ 30,000 for entire consignment.
- (v) Anand & Co. sold 80 boxes of tea at ₹ 80,000.
- (vi) Anand & Co. is entitled to a commission of 10%.

Prepare Consignment Account, Anand & Co. Account in the books of T. K. Sen.

৬+৪

৯। 31.12.2022 তারিখে সমাপ্ত বছরে South Calcutta Cricket Club-এর প্রাপ্তি ও প্রদানে হিসাবটি নিম্নরূপ :

Receipts	₹	Payment	₹
Opening cash in hand	5,000	Remuneration to Coach	10,000
Opening cash at bank	44,000	Groundman's Salary	7,000
Bank Interest	1,000	Purchase of equipments	30,000
Entrance Fees	10,000	Tournament expenses	10,500
Subscription	50,000	Repair to equipments	10,000
Proceeds from Tournament	18,000	Cash in hand	6,000
		Cash at bank	54,500
	1,28,000		1,28,000

অতিরিক্ত তথ্যসমূহ :

	01.01.2022 (₹)	31.12.2022 (₹)
Subscription due	4,000	3,000
Estimated value of Equipments	18,000	40,000

উপরিউক্ত তথ্যসমূহ থেকে

- (ক) 31.12.2022 তারিখে সমাপ্ত বছরের একটি আয়-ব্যয়ের হিসাব এবং
(খ) উক্ত তারিখে ব্যবসার একটি উদ্বর্তপত্র প্রস্তুত করো।

অথবা,

Mr. S-এর হিসাব বই থেকে 31.12.2022 তারিখে সমাপ্ত বছরে নিম্নলিখিত তথ্যসমূহ পাওয়া গেছে :

	01.01.2022 (₹)	31.12.2022 (₹)
Stock	30,000	?
Debtors	80,000	1,20,000
Creditors	40,000	80,000

- (i) During the year, he paid his creditors ₹ 1,20,000 and received from debtors ₹ 1,80,000.
(ii) Bad debts written off ₹ 10,000.
(iii) Discount received from creditors ₹ 2,000.
(iv) Credit purchases are 75% of total purchases.
(v) Cash sales are 20% of total sales.
(vi) Rate of gross profit 20% of sales.

Calculate : (a) Total sales; (b) Total purchases and (c) Value of stock on 31.12.2022.

বিভাগ — গ

- ১০। নিম্নলিখিত তথ্যসমূহ থেকে 31শে ডিসেম্বর, 2022 তারিখে সমাপ্ত বছরের জন্য একটি Trading and Profit & Loss Account এবং উক্ত তারিখে একটি উদ্বর্তপত্র প্রস্তুত করো :

১৫

Trial Balance as at 31st December, 2022

Debit Balances	₹	Credit Balances	₹
Salaries	30,400	Sales	1,42,000
Bills Receivable	12,000	Capital	1,00,000
Investments	70,000	Interest on Investments	5,500
Furniture	24,000	10% Loan (on 01.04.2019)	20,000
Opening Stock	9,000	Discount	1,000
Purchases	70,000	Creditors	18,500
Debtors	30,000		
Interest on Loan	1,000		
Insurance Premium	2,000		
Wages	9,000		
Rent	4,200		
Bad debts	2,400		
Cash at bank	15,000		
Advertisement	8,000		
	2,87,000		2,87,000

Adjustments :

- Closing Stock ₹ 6,000.
- Bills Receivable includes a dishonoured bill for ₹ 5,000.
- Goods taken by proprietor for ₹ 2,000 not recorded in the books.
- Interest on loan to be provided for full year.
- Outstanding Expenses – Salary ₹ 4,600; Wages ₹ 3,000.

Please Turn Over

[English Version]

The figures in the margin indicate full marks.

Group - A

1. Name five users of accounting information.

Or,

From the following information, ascertain Net Income for the year ended 31.03.2023 according to accrual basis of accounting :

	₹		₹
Income received in cash for the year ended 31.03.2023	1,00,000	Stationery purchased	12,000
Accrued income as on 31.03.2023	35,000	Salaries paid to staff	45,000
Income received in advance during the year ended 31.03.2023	10,000	Outstanding Salaries	5,000

2. Fill in the blanks taking the words from the bracket :

- (i) Repair to Furniture is a _____ (Capital/Revenue Expenditure).
(ii) Wages paid for installation of machine is a _____ (Capital/Revenue Expenditure).
(iii) Purchase of Computer for office use is a _____ (Capital/Revenue Expenditure).
(iv) Salary paid to office staff is a _____ (Capital/Revenue Expenditure).
(v) Extension of Building is a _____ (Capital/Revenue Expenditure).

Or,

On 31.12.2022 the Trial Balance of M/s S. K. Enterprise does agree and the difference in Trial Balance (being excess of debit over credit) ₹ 6,000 is transferred to Suspense Account. On examination of books of accounts, the following errors were discovered :

- (i) Received ₹ 3,000 from A, wrongly debited to his account.
(ii) Goods returned by B of ₹ 750 was not recorded in the books of accounts.
(iii) Repairing charges of ₹ 2,400 to a machine wrongly debited to Machinery Account as ₹ 400.

- Make necessary journal entries to correct the above errors.
3. State any three limitations of Historical Cost Accounting.

Or,

Write a short note on Generally Accepted Accounting Principle (GAAP).

4. From the following information prepare the Debtors' Ledger Adjustment Accounts as they would appear in the General Ledger of Hair & Care Ltd. : 5

	₹
Closing debtors balance (Dr.)	60,000
Credit sales	40,000
Discount allowed	1,500
Bills receivable drawn	5,000
Return Inward	500
Received from debtors	20,000
Bad debts	5,000
Transfer to Creditors Ledger	3,000

5. State three benefits of Accounting Standard. 5

Group - B

6. Superfine Textiles which closes its books on 31st March, purchased a machine on 01.04.2020 for ₹ 50,000. On 01.10.2021, it purchased an additional machine for ₹ 30,000. The part of the machine which was purchased on 01.04.2020 costing ₹ 10,000 was sold for ₹ 3,600 on 30th Sept. 2022. Prepare the Machinery Account for the year ending 31.03.2023, if the depreciation is provided at the rate of 10% p.a. on Diminishing Balance Method. 10

Or,

- (a) Define 'Reserve' and 'Provision' with two examples in each case.
- (b) Distinguish between Reserve and Provision. 6+4
7. A fire occurred in the premises of M/s. Happy Sisters on 31st August, 2023. From the following particulars relating to the period from 1st April, 2023 to 31st August, 2023, ascertain the amount of claim to be filed with the insurance company for the loss of stock.

	₹
(i) Stock as per Balance Sheet at 01.04.2023	90,000
(ii) Purchases	1,70,000
(iii) Wages & Salaries (including wages for the installation of a machine ₹ 3,000)	50,000
(iv) Sales	2,42,000
(v) Sale value of goods drawn by partners	15,000

The value of goods salvaged was estimated at ₹ 20,000. The rate of gross profit is 33.33% on cost.

The M/s Happy Sisters has a loss of stock policy of ₹ 1,50,000. 10

Please Turn Over

8. T. K. Sen of Darjeeling sends regular consignments of tea to Anand & Co. of Kanpur, who are agents for selling good at the risk of consignor. The following information have been obtained from the books of T. K. Sen for the year ended 31.12.2022 :

- (i) 100 boxes of tea sent on consignment at cost ₹ 60,000.
- (ii) Expenses incurred for sending the goods ₹ 5,000.
- (iii) Freight incurred by Anand & Co. for bringing the goods to the godown ₹ 5,000.
- (iv) Advance received from Anand & Co. for ₹ 30,000 for entire consignment.
- (v) Anand & Co. sold 80 boxes of tea at ₹ 80,000.
- (vi) Anand & Co. is entitled to a commission of 10%.

Prepare Consignment Account, Anand & Co. Account in the books of T. K. Sen.

6+4

9. The following is the Receipts and Payments Account of the South Calcutta Cricket Club for the year ended 31.12.2022 :

Receipts	₹	Payment	₹
Opening cash in hand	5,000	Remuneration to Coach	10,000
Opening cash at bank	44,000	Groundman's Salary	7,000
Bank Interest	1,000	Purchase of equipments	30,000
Entrance Fees	10,000	Tournament expenses	10,500
Subscription	50,000	Repair to equipments	10,000
Proceeds from Tournament	18,000	Cash in hand	6,000
		Cash at bank	54,500
	1,28,000		1,28,000

Additional Information :

	01.01.2022 (₹)	31.12.2022 (₹)
Subscription due	4,000	3,000
Estimated value of Equipments	18,000	40,000

You are required to prepare :

- (a) An Income & Expenditure Account for the year ended 31.12.2022 and
- (b) A Balance Sheet as on that date.

10

Or,

The following balances are extracted from the books of Mr. S for the year ended 31.12.2022 :

	01.01.2022 (₹)	31.12.2022 (₹)
Stock		
Debtors	30,000	?
Creditors	80,000	1,20,000
	40,000	80,000

- (i) During the year, he paid his creditors ₹ 1,20,000 and received from debtors ₹ 1,80,000.
(ii) Bad debts written off ₹ 10,000.
(iii) Discount received from creditors ₹ 2,000.
(iv) Credit purchases are 75% of total purchases.
(v) Cash sales are 20% of total sales.
(vi) Rate of gross profit 20% of sales.

Calculate : (a) Total sales, (b) Total purchases and (c) Value of stock on 31.12.2022.

10

Group - C

10. From the following Trial Balance prepare Trading and Profit & Loss Account for the year ended 31st December, 2022 and a Balance Sheet as on that date :

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Trial Balance as at 31st December, 2022

Debit Balances	₹	Credit Balances	₹
Salaries	30,400	Sales	1,42,000
Bills Receivable	12,000	Capital	1,00,000
Investments	70,000	Interest on Investments	5,500
Furniture	24,000	10% Loan (on 01.04.2019)	20,000
Opening Stock	9,000	Discount	1,000
Purchases	70,000	Creditors	18,500
Debtors	30,000		
Interest on Loan	1,000		
Insurance Premium	2,000		
Wages	9,000		
Rent	4,200		
Bad debts	2,400		
Cash at bank	15,000		
Advertisement	8,000		
	2,87,000		2,87,000

Adjustments :

- (i) Closing Stock ₹ 6,000.
 - (ii) Bills Receivable includes a dishonoured bill for ₹ 5,000.
 - (iii) Goods taken by proprietor for ₹ 2,000 not recorded in the books.
 - (iv) Interest on loan to be provided for full year.
 - (v) Outstanding Expenses – Salary ₹ 4,600; Wages ₹ 3,000.
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