BCO-26

Sl.No. : **Total No. of Pages : 4**

Second Year B.Com. Degree Annual/Supplementary Examination, September - 2023
(SLM Scheme)
FINANCIAL ACCOUNTING-II

Time : 3 Hours **Max. Marks : 80**

PART - A

Answer any four questions. Each question carries 5 marks. **[4×5=20]**

Q1) Define Partnership.

Q2) What are the features of Instalment purchase system?

Q3) Write a note on types of branches.

Q4) Write a note on Farm Accounting.

Q5) What is realisation Account?

Q6) How do you allocate the following Expenses in Departmental Accounts.

a) Carriage inwards.
b) Rent
c) Advertisements
d) Depreciation
e) Labour welfare expenses.

PART - B

Answer any three questions. Each question carries 10 marks. **[3×10=30]**

Q7) What are the advantages of Social Responsibility Accounting?

Q8) What are the objectives of Human resource Accounting?

Q9) What is partnership deed? State the contents of partnership deed.

Q10) From the following particulars of Pooja Departmental stores, prepare Departmental Trading and profit and loss A/c for the year ending 31-03-2023.

	Department	
	A(₹)	B(₹)
Stock on 01-04-2022	44,000	40,600
Stock on 31-03-2023	40,000	60,000
Sales	4,40,000	6,40,000
Purchases	6,00,000	6,60,000
Wages	10,000	5,000
Rent		36,000
Salaries		84,000
General Expenses		14,000

Additional information

a) Stocks were transfered at cost:
   From Dept. 'A' to 'B' ₹10,000
   From Dept. 'B' to 'A' ₹8,000

b) Apportion all expenses on the basis of Turnover.

Q11) Bellary Coal company are lessee's of a Coal mine on a Royalty of ₹5 per ton of coal raised with minimum rent of ₹40,000 per month and power to recoup short workings during the first 3 years of the lease only, the output for the first four years were as follows.

Years	output (Tons)
2019	2,000
2020	8,000
2021	16,000
2022	24,000

Prepare Royalty Account & short working Account in the books of Bellary Coal company.

PART - C

Answer any two questions. Each question carries 15 marks. **[2×15=30]**

Q12) What is inflation Accounting? Explain the causes of inflation Accounting.

Q13) What do you mean by Hire purchase system? Distinguish between Hire purchase and Instalment system.

Q14) X, Y & Z were partners in a business sharing profits and losses in the ratio of 3:2:1 respectively. Their Balance Sheet as on 31-12-2022 was as follows.

Liabilities		₹	Assets	₹
Creditors		2,40,000	Bank	50,000
General Reserve		32,000	Land & Building	1,60,000
Bank overdraft		50,000	Bills Receivable	62,400
Capitals			Debtors 1,60,000	
			(–) Reserve 6,400	1,53,600
X	2,00,000		Stock	80,000
Y	1,20,000		Plant & Machinery	2,00,000
Z	80,000	4,00,000	Profit & Loss A/c	16,000
		7,22,000		7,22,000

'Z' retired and the following adjustments of the Assets & Liabilities have been agreed upon before the ascertainment of the amount payable by Mr. Z.

a) Stock is to be depreciated by 12%

b) RBD is to be brought upto 8% on debtors.

c) Plant & Machinery be depreciated by 20%.

d) Provision of ₹2,500 be made in respect of O/S repair bills.

Q15) From the following details prepare Branch Account in the books of Head Office Bangalore.

Particulars	₹
Stock on 01-01-2022	3,10,000
Debtors on 01-01-2022	1,80,000
Furniture on 01-01-2022	60,000
Petty cash on 01-01-2022	6,000
Salary outstanding on 01-01-2022	1,600
Rent prepaid on 01-01-2022	1,000
Total Sales	17,60,000
Cash Sales	11,20,000
Cash received from Debtors	6,00,000
Goods sent to Branch	16,50,000
Discount allowed	5,000
Petty Expenses	7,200
Goods return by Branch	22,000
Bad debts	5,000
Salary due on 31-12-2022	8,000
Payment made by Head Office	
a) Rent 48,000	
b) Salary 82,000	
c) Furniture purchased on 01-07-2022 8,000	1,38,000
Stock on 31-12-2022	2,50,000

It is required to write off furniture at 30% P.A.

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