

2020
COMMERCE
Accounting Theory and Accountancy
[GENERAL]
Paper : I
Group-III
[OLD SYLLABUS]

Full Marks : 100 Time : 3 Hours
The figures in the right-hand margin indicate marks.
Candidates are required to give their answers in their own words as far as practicable.

GROUP-A

বিভাগ—ক

(Accounting Theory)

(হিসাবরক্ষণ তত্ত্ব)

(Marks : 25)

1. Answer any **one** question: 1×1=1
যে-কোনো একটি প্রশ্নের উত্তর দাও :
- i) What do you mean by accrual basis of accounting?
প্রাপ্য-প্রদেয় ভিত্তিক হিসাবরক্ষণ বলতে কি বোঝ?
- ii) What is GAAP?
GAAP কি?

2. Answer any **one** question: 2×1=2

যে-কোনো একটি প্রশ্নের উত্তর দাও :

- i) Distinguish between revenue expenditure and capital expenditure.
মুনাফাজাতীয় ব্যয় ও মূলধনজাতীয় ব্যয়ের মধ্যে পার্থক্য লেখ।
- ii) What do you mean by Accounting Theory?
হিসাবরক্ষণ তত্ত্ব বলতে কি বোঝ?

3. Answer any **two** questions: 6×2=12

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) Explain the principle of conservatism in accounting.
হিসাবশাস্ত্রে রক্ষণশীলতার নীতি ব্যাখ্যা কর।
- ii) State, two disadvantages of measuring expenses at historical cost.
খরচগুলিকে ঐতিহাসিক মূল্যে বা historical cost-এ পরিমাপ করার দুটি অসুবিধা লেখ।
- iii) When revenue from sale of goods is recognised?
কখন পণ্যবিক্রয়জাত রেভিনিউ অর্জিত হল বলে স্বীকৃত হয়?

4. Answer any **one** question: 10×1=10

যে-কোনো একটি প্রশ্নের উত্তর দাও :

i) Write short notes on 'Entity Concept' and 'Going Concern Concept'.

‘সত্ত্বা ধারণা’ ও ‘চলমান প্রতিষ্ঠান ধারণা’-এর ওপর সংক্ষিপ্ত টীকা লেখ।

ii) Explain the economic and accounting concept of capital.

মূলধনের অর্থশাস্ত্রীয় ও হিসাবশাস্ত্রীয় ধারণা ব্যাখ্যা কর।

GROUP-B

বিভাগ—খ

(Accountancy)

(হিসাবশাস্ত্র)

(Marks : 75)

5. Answer any **five** questions: 1×5=5

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

i) What do you mean by depreciation?

অবচয় বলতে কি বোঝ?

ii) What is 'deferred revenue expenditure'?

‘বিলম্বিত মুনাফাজাতীয় ব্যয়’ কি?

iii) What do you mean by 'journal'?

‘জাবেদা’ বলতে তুমি কি বোঝ?

iv) Mention four errors which are not detected by Trial Balance.

রেওয়ামিলে ধরা পড়েনা এমন চারটি ভুলের নাম লেখ।

v) What is 'cash discount'?

‘নগদ বাট্টা’ কি?

vi) What is 'journal proper'?

‘প্রকৃত জাবেদা’ কি?

vii) State the principle of valuing closing stock.

অন্ত্যমজুত পণ্য মূল্যায়নের নীতি লেখ।

6. Answer any **ten** questions: 2×10=20

যে-কোনো দশটি প্রশ্নের উত্তর দাও :

i) What is 'Bill of Exchange'?

বাণিজ্যিক হস্তির সংজ্ঞা দাও।

ii) What is consignment?

চালানী-কারবার কি?

iii) What is Single Entry System?

একহারা দাখিলা পদ্ধতি কি?

- iv) What is Receipts and Payments Account?
প্রাপ্তি ও প্রদানের হিসাব কাকে বলে?
- v) What is Account Sales?
বিক্রয় বিবরণী বলতে কি বোঝায়?
- vi) Discuss 'fluctuating capital' in the context of a partnership firm.
অংশীদারী কারবারী প্রতিষ্ঠানের পরিপ্রেক্ষিতে 'পরিবর্তনশীল মূলধনের' আলোচনা কর।
- vii) Mention the methods of valuing goodwill.
সুনাম মূল্যায়নের পদ্ধতিগুলির নাম লেখ।
- viii) What do you mean by Debit Note and Credit Note?
ডেবিট নোট ও ক্রেডিট নোট বলতে কি বোঝ?
- ix) Is Cash Book a journal or a ledger?
নগদান বই জাবেদা না খতিয়ান?
- x) State the accounting equation.
হিসাবনিকাশকরণের সমীকরণটি লেখ।
- xi) What is pro-forma invoice?
Pro-forma Invoice কাকে বলে?
- xii) How does joint venture differs from Partnership?
যৌথ উদ্যোগ ও অংশীদারী কারবারের মধ্যে পার্থক্য কোথায়?

7. Answer any **five** questions: 6×5=30

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

- i) On January 1, 2016 a trader started a business with a capital of Rs.1,00,000 with which he opened a bank account. On the same day, he bought furniture and fittings for the shop costing Rs.4,800 and goods for trade costing Rs.25,000.

On December 31, 2016, his stock-in-trade was valued at Rs.29,000 and furniture and fittings stood at Rs.6,300. On that date, his book debts amounted to Rs.78,000 of which Rs.1,200 was considered to be bad. Creditors amounted to Rs.15,000. His balance as per Cash Book was Rs.5,500; a cheque for Rs.400 sent for deposit on December 30 was not realised till December 31, and a cheque for Rs.700 issued on December 29 was not presented to Bank till December 31. Bank charges for the year amounted to Rs.50 but this was not known to the trader on December 31. His drawings during the year amounted

to Rs.9,300. He had also taken for personal use goods from the shop valued at Rs.1,500. Prepare a statement showing the trader's profit or loss during 2016.

ইংরাজী প্রশ্ন দেখ।

- ii) Tilak of Tatanagar consigned goods costing Rs.2,00,000 to his agent Pulak of Patna. The pro-forma invoice was made so as to show a profit of 25% on cost. Tilak paid freight and insurance Rs.4,000. Pulak sold part of the consignment for Rs.1,76,000 at a uniform price of 10% over invoice price and spent Rs.6,000 as warehousing charges and Rs.2,000 as selling expenses. Pulak is entitled to a commission of 5% on sales and 20% on the net profit after charging commission on sales. Draw up a Consignment A/c in the books of Tilak.

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- iii) Tushar purchased machinery by cheque for Rs.1,00,000 on 1st January, 2015. The estimated scrap value of the machinery is Rs.20,000. At the end of each year,

depreciation is provided at the rate of 10% per annum by diminishing balance method. Show Machinery Account and Balance Sheet extract for the first two financial years ending on 31st December every year.

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- iv) The following details were extracted from the books of a trader for the six months ended 31.03.2017 (all figures in rupees):

Debtors balances total on			
01.10.2016	1,927	Purchase Return	182
Suppliers balance total			
on 01.10.2016	1,215	Interest charged to debtors	5
Cash paid to suppliers	7,613	Debtors' cheque dishonoured	76
Cash received from debtors	12,993	Discount allowed	356
Purchases	8,849	Bills Payable accepted (including renewals)	891
Discount received	286	Bill payable withdrawn upon renewal	200
Bad debts written off	56	Interest on bills payable renewed	3
Sales Returns	93	Sales	13,308

The total of the balances extracted from the trader's Ledgers on 31.03.2017 were:

Sales Ledger Rs.1,808; Bought Ledger Rs.1,290.

Prepare Total Debtors Account and Total Creditors Account from the details given above and show whether the balances agree with the balances as extracted as on 31.03.2017. 5+1=6

ইংরাজী প্রশ্ন দেখ।

v) Write a note on Joint Venture Account.

যৌথ উদ্যোগের উপর একটি টীকা লেখ।

vi) On March 15, 2016 Ramesh sold goods for Rs.8,000 to Deepak on credit. Deepak accepted a Bill of Exchange drawn upon him by Ramesh payable after three months. On April 15 Ramesh endorsed the bill in favour of his creditor Poonam in full settlement of her balance of Rs.8,250. On May 15 Poonam discounted the bill with her bank @12% p.a. On the due date Deepak met the bill.

Record necessary journal entries in the books of Ramesh and Deepak. 3+3=6

ইংরাজী প্রশ্ন দেখ।

vii) A and B were in partnership sharing profits and losses in the ratio 3:2. In appreciation of the service of their clerk C, who was in receipt of salary of Rs.2,400 p.a. They took him into partnership from 1st April, 2015, giving him $\frac{1}{8}$ th share of profits. The profit of the year ended 31st March, 2016 amounted to Rs.44,400.

Show necessary workings and prepare a Profit and Loss Appropriation Account showing the distribution of profits amongst all the partners. Also compare his present share of profit with his salary.

ইংরাজী প্রশ্ন দেখ।

8. Answer any **two** questions: 10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

i) K, L and M with respective capitals of Rs.30,000, Rs.20,000 and Rs.10,000 and sharing profit in the ratio 3:2:1, agreed to

admit N for a sixth $\left(\frac{1}{6}\right)$ th share on the terms that he brings in Rs.20,000 as capital and Rs.10,000 as premium for goodwill and that M should retain his original share. N paid in his capital money and premium money. You are required to:

- i) Give Journal Entries to carry out the above transactions.
- ii) Construct the Capital Accounts of the partners.
- iii) Work out the new profit sharing ratio of the partners. $3+4+3=10$

ইংরাজী প্রশ্ন দেখ।

- ii) Prepare a Trading Account and a Profit and Loss Account for the year ended 31st December, 2016 and a Balance Sheet as on that date from the following Trial Balance and adjustment items:

Particulars	Dr.(Rs.)	Cr.(Rs.)	Particulars	Dr.(Rs.)	Cr.(Rs.)
Opening stock	46,000		Office Electricity Expenses	9,400	
Purchase and Sales	4,42,000	8,20,000	Telephone charges	4,400	
Sales Returns and Purchase Returns	8,000	12,000	Cash at bank	18,000	
Discount Received		2,200	Printing & Stationery	11,200	
Wages	43,500		Postage Stamps	1,090	
Salaries	66,000		Furniture	2,00,000	
Carriage Inwards	39,100		Petty Cash	210	
Advertising Expenses	10,200		Prepaid Printing	1,200	
Bills Receivable and Payable	9,000	10,000	Insurance Premium	4,700	
12% Bank Loan (taken on 1st November 2016)		1,50,000	Carriage outwards	12,000	
Office equipment	1,99,700		Bad Debts	800	
Land and Building	3,36,000		Interest on Bank Loan paid	1,500	
Provision for doubtful debts		3,200	Capital Account		4,76,900
Sundry Debtors and Sundry Creditors	45,000	40,000			
Rates and Taxes	5,300				
			Total	15,14,300	15,14,300

Adjustment items:

- a) Closing stock was valued at Rs.38,000 on December 31, 2016.
- b) Goods worth Rs.2,500 were distributed by salesmen as free samples, but no entry has been made for this.
- c) Depreciate furniture by $7\frac{1}{2}\%$ p.a. and office equipment by 10% p.a.

- d) Provision for doubtful debts to be maintained at 5% on debtors.
- e) Rates and taxes of Rs.800 was paid in advance for 2017.

ইংরাজী প্রশ্ন দেখ।

- iii) Calcutta Golf Club prepared the following Receipts and Payments Account for the year ended 31.12.2016:

Receipts	Rs.	Payments	Rs.
To Balance b/d	3,800	By Sports Equipments (purchased on 01/09/2016)	10,000
To Subscriptions			
2015	2,000	By Tournament Expenses	4,000
2016	18,500	By Electricity	500
2017	900	By Printing	300
To Entrance Fees (Capital Receipts)	800	By Salaries & Wages	3,400
		By Expenses for Exhibition	2,100
To Interest on Investments	1,500	By Balance c/d	7,200
	27,500		27,500

Additional information:

- a) Fixed assets of the club on 01.01.2016 include the following:
Sports Equipment - Rs.15,500, Club Ground - Rs.62,000, Furniture - Rs.2,000.

- b) Subscription for 2016 collected in 2015 - Rs.500.
- c) Unpaid subscriptions for 2016 - Rs.300
- d) Depreciation to be provided @20% p.a. on sports equipment and 5% p.a. on furniture.

Prepare an Income and Expenditure Account for the year ended on 31.12.2016.

ইংরাজী প্রশ্ন দেখ।
