

2019

B.Com.

1st Semester Examination

ACCOUNTING AND FINANCE (Honours)

Paper—C 1-P

Full Marks : 20

Time : 3 Hours

*The figures in the margin indicate full marks.
Candidates are required to give their answers
in their own words as far as practicable.*

SET-1

1. (a) Create a Company using your name in Tally accounting package. The following is the stock position of the company at the beginning of the financial year 2018-19.

[Turn Over]

Raw Materials :

Key Board 20 Pcs @ Rs. 750	15000	
Hard Disk 14 Pcs @ Rs. 2000	28000	
Mother Board 12 Pcs @ Rs. 1600	19200	
Address Bus 40 Pcs @ Rs. 200	8000	
Ram 20 Pcs @ Rs. 600	12000	
Monitor 15 Pcs @ Rs. 1400	<u>21000</u>	103200

Finished Goods :

Computer 3 Pcs @ Rs. 25000		<u>75000</u>
		178200

Company's manufacturing policy is to assemble 1 Pcs Computer, the inputs required are :

1 Pcs Key Board, 1 Pcs Hard Disk, 1 Pcs Mother Board, 4 Pcs Address Bus, 2 Pcs Ram and 1 Pcs Monitor.

In 2018-19 the Company has decided to assemble 10 Pcs Computr. Labour Cost is 53% of material cost and other indirect expenditure is 45% of material cost.

Calculate the effective cost per Piece of Computer and also display the closing stock position using LIFO method of valuation.

- (b) Create a Company for 2018-2019 and record the following transactions in Tally accounting package.
- (i) Purchase goods worth Rs. 200000 from R. Nag in credit on 01.06.2018
 - (ii) Sales goods worth Rs. 500000 to M. Das on 02.08.2018
 - (iii) Collection of UBI cheque from M. Das Rs. 49500 on 01.10.2018 and remaining bad
 - (iv) Transfer of balance from UBI to SBI Rs. 10000 on 2.12.2018
 - (v) Payment of Wages rs. 12000 on 02.03.2019

Display the Day Book.

10+5

2. Practical Note Book

2

3. Viva-Voce

3

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SET-2

1. (a) You are supposed to maintain the account of National Ltd. in Tally Accounting Package. The Balance Sheet of the company as on 01.04.2018 is as follows :

Liabilities	Amount Rs.	Assets	Amount Rs.
Share Capital (Rs. 100 each)	5,00,000	Land and Building	3,00,000
Reserve and Surplus :	80,000	Plant and Machinery	2,10,000
10% Debenture	1,20,000	Sundry Debtors :	
Sundry Creditors :		P. Das	50,000
T. Ghosh	35,000	Cash at Bank : SBI	1,00,000
Outstanding Wages	25,000	Cash in hand	1,00,000
	7,60,000		7,60,000

[Turn Over]

The following transactions took place during 2018-2019 :

- 02.4.2018 : Paid outstanding wages Rs. 22000
 - 02.5.2018 : Purchased goods in credit from D. Nag Rs. 60000
 - 01.6.2018 : Paid Electricity charges Rs. 68000
 - 02.6.2018 : Collection from P. Das Rs. 49500 and balance Rs. 500 is bad debt
 - 01.7.2018 : Paid insurance premium Rs. 3500
 - 02.8.2018 : Purchased goods from CMC Ltd. valued Rs. 25000 in credit
 - 02.10.2018 : Withdrawal from SBI Rs. 25000
 - 01.12.2018 : Sales goods to R. Roy valued Rs. 156000 in credit
 - 02.01.2019 : Sales goods Rs. 190000
 - 01.02.2019 : Paid Wages Rs. 9000
 - 02.02.2019 : Paid stationery Rs. 25000
 - 01.03.2019 : Deposit Cash Rs. 60000 to SBI
 - 02.3.2019 : Charge Depreciation on Fixed Assets (Land and Building : Rs. 6000 and Plant and Machinery : Rs. 6500) Rs. 12500
- Display : (i) Balance Sheet in T format in detail.
- (ii) Profit and Loss Account in T format in detail.
 - (iii) Day Book

(b) Select any created company and do the following functions :

- (i) Create a new sub-group "Intangible Fixed Asset" under Fixed Asset group and also create a new ledger "Brand" under "Intangible Fixed Asset" group.
- (ii) Delete any one ledger having voucher entry.
- (iii) Alter the name of the selected Company.

10+(2+2+1)

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3. Viva-Voce	3

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SET-3

1. The following are the information and accounts of Satyam Ltd. (the software company for the financial year 2018-19)

The company has four branches Kolkata, Delhi, Chennai and Mumbai. The company has the following departments : Sales, Purchase, Accounts and Advertisement.

The management of the company wants the following reports :

- (i) Cash and Bank Book
- (ii) Day Book
- (iii) Trial Balance and Balance Sheet

[Turn Over]

The management also refers to maintain the Party-wise outstanding through bill by Bill method.

The Balance Sheet as at 31.03.19 is as follows :

Liabilities	Rs.	Assets	Rs.
Capital	10,00,000	Fixed Assets	
P & L A/c	5,00,000	Plant and Machinery	45,000
Current liabilities		Furniture and Fixtures	25,000
Sundry Creditors :		Current Assets	
A Ltd. 50,000		Sundry Debtors :	
B Ltd. 45,000		X & Co. Ltd.	55,000
C Ltd. 55,000	1,50,000	Z & Co. Ltd.	50,000
Loan Liabilities		Bank Account	
K. Ltd.	55,000	AXIS Bank	5,00,000
Outstanding Expenses		HDFC Bank	6,50,000
Outstanding Salary	30,000	ICICI Bank	2,75,000
Outstanding Rent	10,000	Cash in hand	1,53,000
Outstanding Sales Tax	8,000		
	17,53,000		17,53,000

- (a) Sold software of Rs. 45,000 to HCL Co. The sales was made through Mumbai Branch Sales department. The bill ref. no. Sales/0102/1.
- (b) Received a cheque of Rs. 35000 from HCL Co. against bill no. Sale/0102/1 which was deposited into ICICI Bank.

(3)

(c) Purchase software of Rs. 30,000 from Tata Elxsi for Kolkata Branch purchase department.

The bill ref. no. Pur/0202/1. 3+3+3+(2+2+2)

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SET-4

1. The following are the information and accounts of TCS Ltd. (the software company for the financial year 2018-19)

The company has four branches Kolkata, Delhi, Chennai and Mumbai. The company has the following departments : Sales, Purchase, Accounts and Advertisement.

The management of the company wants the following reports :

- (i) Purchase Register
- (ii) Sales Register
- (iii) Stock Register

[Turn Over]

The management also refers to maintain the Party-wise outstanding through bill by bill method.

The Balance Sheet as at 31.03.19 is as follows :

Liabilities	Rs.	Assets	Rs.
Capital	10,00,000	Fixed Assets	
P & L A/c	5,00,000	Plant and Machinery	45,000
Current liabilities		Furniture and Fixtures	25,000
Sundry Creditors :		Current Assets	
A Ltd. 50,000		Sundry Debtors :	
B Ltd. 45,000		X & Co. Ltd.	55,000
C Ltd. 55,000	1,50,000	Z & Co. Ltd.	50,000
Loan Liabilities		Bank Account	
K. Ltd.	55,000	AXIS Bank	5,00,000
Outstanding Expenses		HDFC Bank	6,50,000
Outstanding Salary	30,000	ICICI Bank	2,75,000
Outstanding Rent	10,000	Cash in hand	1,53,000
Outstanding Sales Tax	8,000		
	17,53,000		17,53,000

- (a) Purchase 100 psc. of office 2016 from Microsoft Co. @ Rs. 3000 each and sent those products to Mumbai Godown.

Pass the necessary order, Challan and Bill (Order No. OR/Pur/0203/1, CH/Pur/0203/1, Bill No. Pur/0102/2).

(3)

- (b) Purchase furniture of Rs. 1,50,000 from Santosh Furniture Ltd. for Kolkata branch purchase department.
- (c) Sold software of Rs. 2,00,000 to HCL Co. The sales was made through Mumbai Brach sales department. The bill ref. no. is sale/0102/1.

(3+3+3)+(2+2+2)

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| 2. Practical Note Book | 2 |
| 3. Viva-Voce | 3 |
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