

02/12/14 (M)

This question paper contains 14 printed pages.

Your Roll No.

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Unique Paper Code : 241102 / 241103
Name of Paper : 241102 – Financial Accounting (Part A)
241103 – Financial Accounting (Part B)
Name of Course : B.Com. (Hons.)
Semester : I
Duration : 3 hours
Maximum Marks : 75

(Write your Roll No. on the top immediately on receipt of this question paper.)

(इस प्रश्न-पत्र के मिलते ही ऊपर दिये गये निर्धारित स्थान पर अपना अनुक्रमांक लिखिये।)

NOTE:— Answers may be written either in English or in Hindi; but the same medium should be used throughout the paper.

टिप्पणी:— इस प्रश्नपत्र का उत्तर अंग्रेज़ी या हिन्दी किसी एक भाषा में दीजिए; लेकिन सभी उत्तरों का माध्यम एक ही होना चाहिए।

Question paper is divided into two Parts. Part A is compulsory for all examinees.
Part B is meant only for those who have not offered Computerized Accounts.
Part A and Part B are to be answered on separate answer books.
Attempt all questions. Show your working notes clearly.

इस प्रश्न-पत्र के दो भाग हैं। भाग A सबके लिये अनिवार्य है तथा भाग B उन परीक्षार्थियों के लिये है जिन्होंने कम्प्यूटरीकृत लेखांकन का विकल्प नहीं लिया है। भाग A तथा भाग B दोनों को पृथक उत्तर-पुस्तिकाओं में कीजिए। सभी प्रश्न अनिवार्य हैं। सभी वर्किंग नोट्स स्पष्ट दर्शाएँ।

Part A

1. State clearly what accounting principles are followed or violated in each of the following cases:
 - (a) A company incurs a heavy amount of Rs.15,00,000 on publicity through T.V. and Radio. It wishes to spread the expenditure over a period of five years.
 - (b) A company wishes to decrease the rate of depreciation from 15% to 10% in view of the inadequate profits in the current year.

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- (c) Advance taken by Nidhi Motors from a customer is shown as income of the current year.
- (d) A company commissions the making of a very special machine useful for a number of years. As the machine is very special and no resale value in the event of liquidation, it wishes to provide 100% depreciation in the current year itself.
- (e) The proprietor has withdrawn some goods from the business for his personal use. It is not recorded in the books of the firm.
- (f) The life of business is assumed to be indefinite (going concern concept) yet companies prepare their accounts annually.
- (g) You started a business on 1st April 2014 (financial year closes on 31st March, 2015). Salaries for March 2015 were paid on 7th April 2015. Monthly salaries bill amounts to Rs.11 lakh. Rs.12 lakh is shown in 2014-15 in Profit and Loss A/c. (7)

1. स्पष्ट रूप से बताइये कि निम्नलिखित दशाओं में कौनसे लेखांकन सिद्धान्तों का पालन किया गया है अथवा भंग किया गया है:

- (a) एक कम्पनी ने टी०वी० तथा रेडियो के माध्यम से विज्ञापन पर रु० 15,00,000 की मोटी रकम खर्च की। वह इस खर्च को अगले पाँच वर्षों पर फैलाना चाहती है।
- (b) वर्तमान वर्ष में अपर्याप्त लाभ की स्थिति में कम्पनी मूल्यहास की दर 15% से घटाकर 10% करना चाहती है।
- (c) निधि मोटर्स द्वारा एक ग्राहक से ली गई अग्रिम राशि को वर्तमान वर्ष की आय के रूप में दर्शाया गया है।
- (d) एक कम्पनी ने अनेक वर्षों तक उपयोगी एक विशेष मशीन को स्थापित किया है। क्योंकि मशीन बहुत विशिष्ट है और परिसमापन की स्थिति में उसकी पुनर्विक्रय कीमत कुछ भी नहीं है, कम्पनी वर्तमान वर्ष में ही 100% मूल्यहास लगाना चाहती है।
- (e) व्यापारी ने अपने निजी उपयोग के लिए कुछ सामान व्यवसाय से लिया किन्तु इसे फर्म के खातों में प्रविष्ट नहीं किया।
- (f) व्यवसाय की आयु को अनन्त माना जाता है (सतत परिचालन की अवधारणा) फिर भी कम्पनियाँ अपने खाते वार्षिक आधार पर तैयार करती हैं।
- (g) आपने 1 अप्रैल, 2014 को व्यवसाय आरम्भ किया (वित्तीय वर्ष 31 मार्च, 2015 को बंद होना था)। मार्च 2015 का वेतन 7 अप्रैल, 2015 को दिया गया। वेतन का मासिक बिल 1 लाख रुपये है तथा 2014-15 के लाभ-हानि खाते में इस मद में रु० 12 लाख दिखाया गया है। (7)

2. From the undermentioned Trial Balance of Ajit, prepare the Profit & Loss account for the year ended 31st March, 2015 and the Balance Sheet as on that date:

Particulars	Dr.(Rs.)	Cr.(Rs)
Land and Buildings	50,000	-
Purchases(Adjusted)	2,10,000	-
Stock (March 31,2015)	45,000	-
Returns	1,500	2,500
Wages	45,300	-
Salaries	39,000	-
Office Expenses	15,400	-
Carriage Inwards	1,200	-
Carriage Outwards	2,000	-
Discount	750	1,200
Bad Debts	1,200	-
Sales	-	3,85,000
Capital Account	-	1,15,000
Chhavi's Loan A/c(taken on 1-10-2014 @18% p.a.)	-	25,000
Insurance	1,500	-
Commission	-	1,500
Plant and Machinery	50,000	-
Furniture and Fixture	20,000	-
Bills Receivable	20,000	-
Sundry Debtors	40,000	-
Sundry Creditors	-	25,000
Cash at Bank	16,000	-
Office Equipment	12,000	-
Bills Payable	-	12,350
Expenses Payable	-	3,300
	5,70,850	5,70,850

The following adjustments be taken care of:

- Depreciate Land and Building @ 6%, Plant and Machinery @10%, Office equipment @20% and furniture and fixtures @15%.
- Calculate provision for bad and doubtful debts at 2% on debtors.
- Insurance Premium includes Rs. 250 paid in advance.
- Provide interest on capital @ 10% p.a. and salary to Ajit Rs.15000 p.a.

(12)

OR

Turn over

The following is the Receipts and Payments Account of Ahaan Ciub for the year ended 31 December, 2014 :

Receipts	Rs.	Payments	Rs.
Cash in hand(1-1-2014)	15,000	Bank overdraft (1-1-2014)	31,000
Subscriptions:		Investment in securities	30,000
2013	3,000	Furniture	14,500
2014	1,62,000	Salaries	62,000
2015	1,500	Stationery and Printing	8,900
Income from entertainment	2,900	Misc. Expenses	14,200
Entrance fees	6,700	Balance on 31-12-2014	
Interest on Securities	4,800	Cash in Hand	5,500
Sale proceeds of old chairs	1,200	Cash at bank	31,000
	1,97,100		36,500
			1,97,100

Prepare Income and Expenditure Account of the Club for the year ended 31 December, 2014, and a Balance Sheet as at that date having due regard to the following additional information:

(i) The Club has 1,800 members, each paying an annual subscription of Rs. 100; Subscription amounting to Rs. 900 are in-arrears in respect of the year, 2013.

(ii) Stock of stationery on 31 st December, 2013 was Rs. 1,250 and at 31 st December, 2014 Rs. 870.

(iii) Entrance fees are to be capitalised.

(iv) Salary of Rs. 5,500 for December 2014 is outstanding. Expenses accruing at 31st December, 2013 amounted to Rs. 1,320. The Club has paid Rs.5,500 in the year 2013 towards telephone charges of which Rs. 1,250 relate to 2014.

(v) As on 31st December, 2013 Premises stand in the books at Rs. 2,45,000 and Investments at Rs. 65,000. Depreciate Premises and Furniture by 5 percent. (12)

2. नीचे दी गई परीक्षण तालिका के आधार पर, 31 मार्च, 2015 को समाप्त वर्ष के लिए, अजीत का लाभ-हानि खाता तथा उस दिन का तुलन-पत्र भी तैयार कीजिए:

विवरण	Dr. (₹)	Cr. (₹)
भूमि तथा भवन	50,000	
क्रय (समायोजित)	2,10,000	
स्टॉक (31-3-2015)	45,000	
वापसी	1,500	2,500
मज़दूरी	45,300	
वेतन	39,000	
कार्यालयी-व्यय	15,400	
आवक पर भाड़ा	1,200	
जावक पर भाड़ा	2,000	
छूट	750	1,200
डूबत देनदार	1,200	

