

**2021/TDC/CBCS/ODD/  
COMDSC-101T/337**

**TDC (CBCS) Odd Semester Exam., 2021  
held in March, 2022**

**COMMERCE**

**( 1st Semester )**

**Course No. : COMDSC-101T**

**( Financial Accounting )**

Full Marks : 50

Pass Marks : 20

*Time : 3 hours*

*The figures in the margin indicate full marks  
for the questions*

**SECTION—A**

Answer any *fifteen* of the following as directed :

1×15=15

1. Accounting data is \_\_\_\_\_ in nature.

(Fill in the blank)

2. What is mixed basis of accounting?

3. Write one advantage of accounting.

( 2 )

4. What is money measurement concept?
5. Mention any four types of accounting vouchers in Tally.
6. What is Gateway of Tally?
7. What is the short-cut key for journal voucher?
8. Write one advantage of computerized accounting system.
9. The amount realised by sale of an asset after it becomes useless is called \_\_\_\_\_.  
(Fill in the blank)
10. Write one difference between capital expenditure and revenue expenditure.
11. What is Capital Receipt?
12. What do you mean by Revenue Receipt?
13. Write one disadvantage of hire-purchase system.
14. What is hire-purchase system?
15. State one feature of instalment purchase system.

( 3 )

16. Name different parties involved in the instalment purchase system.
17. Mention the types of branches.
18. Write one objective of Branch Accounting.
19. What is a foreign branch?
20. Write one feature of independent branch.

SECTION—B

Answer any *five* of the following questions :  $2 \times 5 = 10$

21. Write two benefits of accounting standards.
22. Mention two qualitative characteristics of Accounting Information.
23. What is back-up and restore data of a company?
24. State any two limitations of Tally software package.
25. State two objectives of measurement of business income.
26. Mention two components of final accounts of a partnership firm.

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27. Write two differences between hire-purchase and credit sales.
28. What is instalment purchase system?
29. What is goods in transit?
30. Write any two significances of Branch Accounting.

## SECTION—C

Answer any *five* of the following questions : 5×5=25

31. Briefly explain the users of financial accounting information.
32. Distinguish between Cash Basis and Accrual Basis of Accounting.
33. Write the steps for creating stock items in Tally.
34. Briefly discuss the advantages of Tally.ERP9 as compared to manual accounting system.
35. Explain the guidelines regarding calculation of interest on drawings.

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36. Following is the Trial Balance of Jintu and Chintu as on 31st March, 2021 :

Debit Balances	₹	Credit Balances	₹
Opening Stock	80,000	Sundry Creditors	75,000
Purchases	2,00,000	Bank Loan	43,600
Bills Receivable	2,000	Sales	4,20,000
Cash in Hand	13,000	Bills payable	20,000
Bad debts	1,000	Interest	5,000
Machinery	66,000	Capital :	
Advertisement	8,000	Jintu	1,60,000
Sundry Debtors	50,000	Chintu	1,00,000
Goodwill	70,000		
Land and Building	2,25,000		
Fuel	15,000		
Wages and Salaries	40,000		
Rent and Taxes	20,000		
Discount	8,600		
Commission	10,000		
Furniture	15,000		
	<u>8,23,600</u>		<u>8,23,600</u>

From the following additional information you are required to prepare only Trading and Profit & Loss A/c :

- (i) Closing Stock as on 31-03-2021—  
₹ 60,000
- (ii) Depreciate machinery by 10% and furniture by 5%
- (iii) Create a provision of 5% on Sundry Debtors for Bad debts
- (iv) Write off 1/4th of advertising

( 6 )

37. Distinguish between Hire-purchase and Instalment Purchase Systems.
38. On 1st January, 2018, Dhani Industries purchased a Machine from Sakti Machinery Ltd. on hire-purchase system and he paid ₹2,00,000 as down payment and three annual instalments of ₹4,40,000, ₹3,60,000 and ₹2,80,000 commencing from the end of the first year rate of interest charged by the vendor is 20% p.a. Calculate cash price of the machine and prepare Machinery A/c in the books of Dhani Industries.
39. Enumerate the methods of ascertaining profit of a dependent branch.
40. From the following particulars pass the necessary journal entries, (Branch of Pandu on 1st April, 2021) :
- Goods sent to Branch—₹35,000;
  - Sales—₹48,000 (Cash);
  - Cash remittance to branch for expenses—₹6,000;
  - Stock on 31-03-2021—₹30,000;
  - Petty cash at branch on 31-03-2021—₹500

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