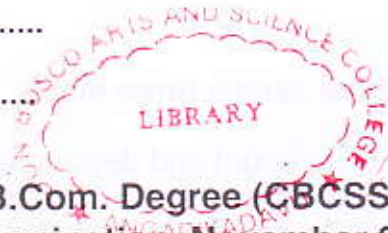




K22U 2855

Reg. No. :

Name :



Third Semester B.Com. Degree (CBCSS – Supplementary)
Examination, November 2022
(2016 – 18 Admissions)
Core Course
3B05COM : ADVANCED ACCOUNTING

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **all** questions. **Each** carries $\frac{1}{2}$ mark.

1. Under single entry system, opening capital is calculated by preparing _____
2. If the purchaser fails to pay even the last instalment, the seller will be entitled to _____ the goods.
3. Short-working is the excess of minimum rent over _____ for the year.
4. Installment system is governed by _____ Act. (4× $\frac{1}{2}$ =2)

PART – B

Answer **any four** questions. **Each** carries **one** mark.

5. What is installment payment system ?
6. What do you mean by dependent branch ?
7. What is self balancing ?
8. What is statement of affairs ?
9. What is minimum rent ?
10. What is operating lease ? (4×1=4)

P.T.O.



PART – C

Answer **any six** questions. **Each** carries **three** marks.

11. Difference between branch account and departmental account.
12. Write a note on self balancing and sectional balancing.
13. What do you mean by accounting from incomplete records ? What are the limitations of this system ?
14. Explain royalty account. Write major journal entries in the books of lessee.
15. Mr. Sunanda Sanyal, who keeps his books on single entry system, tells you that his capital on 31-12-2016 is Rs. 18,700 and on 1st January, 2016 was Rs. 19,200. He further informs you that he gave loan of Rs. 3,500 to his brother on private account and withdrew Rs. 300 p.m. for personal purposes. He also used a flat for his personal purposes, the rent of which @ Rs. 100 per month and electric charges Rs. 10 per month were paid from the business account. He sold his 7% Government Bond of Rs. 2,000 at 3% premium and brought that money into business. Besides this, there is no other information. You are required to prepare his Statement of Profit for the year ended 31-12-2016.
16. Mrs. Renu purchased a washing machine from a retailer. On Jan. 1, 2005 paying immediately Rs. 10,000 and agreeing to pay three installments of Rs. 10,000 each on 31 Dec. every year. The cash price of washing machine is Rs. 37,250 and vendors charge interest at 5% p.a. Calculate the amount of interest paid by Mrs. Renu to the retailer every year.
17. Bengal Coal Ltd. got the lease of a colliery on the basis of 50 paise per ton of coal raised subject to a minimum rent of Rs. 20,000 p.a. The tenant has the right to recoup short-workings during first four years of the lease and not afterwards. The output in five years was 1st year – 18000 tons, 2nd year – 26000 tons, 3rd year – 50000 tons, 4th year – 60000 tons, 5th year – 100000 tons. Prepare the analysis table showing the amount paid as royalty for the years.
18. From the following prepare the creditors ledger adjustment account under self balancing system in general ledger.

	Rs.
Debit balance of creditors (1-1-2014)	1,000
Credit balance of creditors (1-1-2014)	10,000



Credit purchase	40,000	
Cash purchase	20,000	
Cash paid to creditors	35,000	
Discount received	2,000	
Bills payable issued	3,000	
Bills payable dishonoured	1,000	
Debit balance of creditors (31-1-2014)	2,000	(6×3=18)

PART – D

Answer **any two** questions. **Each** carries **eight** marks.

19. Vijay commenced business as food grains merchant on 1st April, 2017 with a capital of Rs. 4,00,000. On the same day, he purchased furniture for Rs. 80,000. From the following particulars obtained from his books which do not conform to Double Entry principles, you are required to prepare the Trading and Profit and Loss Account for the year ended 31st March 2018 and the Balance Sheet as on that date.

Sales (including cash sales Rs. 2,00,000)	5,00,000
Purchases (including cash purchases Rs. 1,20,000)	4,00,000
Vijay's Drawings (in cash)	40,000
Salaries to Staff	48,000
Bad debts written off	4,000
Trade expenses paid	16,000

Vijay used goods of Rs. 12,000 for private purposes during the year. On 31st March, 2018, his debtors amounted to Rs. 1,40,000 and creditors Rs. 80,000. Stock-in-trade on that date was Rs. 1,60,000.

20. B Co. having its head office at Bombay has a branch at Calcutta. You are given the following particulars relating to the Calcutta Branch for the year ending 31-12-2017 : (all figures in Rs.)

Stock at branch on 1-1-2017	15,700
Petty cash at branch on 1-1-2017	110
Goods sent to branch during 2017	45,600



Goods returned by branch	3,900
Total sales at branch (including Rs. 19,700 for cash sales)	73,300
Cash sent to branch for expenses :	
Salary : 12,800;	
Petty cash : 2,600;	
Rent : 3,000	
Cash received from debtors	52,200
Branch debtors on 1-1-2017	16,900
Stock at branch on 31-12-2017	18,800
Petty cash at branch on 31-12-2017	90

Prepare Calcutta Branch Account and Memorandum Branch Trading and Profit and Loss Account in the head office.

21. On 1st January 2015, X & Co. purchased a motor car from Hindustan Auto Limited on the hire purchase system. The agreed cash selling price was Rs. 1,20,000. At the time of agreement a sum of Rs. 30,000 was paid out of the cash price of the car and the balance was payable in 3 equal annual instalments together with interest @ 10% p.a.

You are required to pass necessary Journal Entries in the books of Hindustan Auto Limited for the year 2015 to 2017 (Date of closing the books of account is 31st December).

(2×8=16)