

Rabindra Mahavidyalaya

Champadanga, Hooghly.

Internal Assessment Examination-2022

B.Com(Hons)- Semester-I

Subject- Financial Accounting -I

Paper code:-1.2CH

Time: 30 minutes

Full marks: 10

Answer any Five questions:

(5*2=10)

1. When sales is Rs.360000, purchase is Rs.320000, opening stock is Rs. 68000 and rate of gross profit is 20% on cost, what is the value of closing stock?
2. Debtors Ledger Adjustment A/C is opened in the
 - (i) Debtors Ledger
 - (ii) Creditors ledger
 - (iii) General ledger
 - (iv) Both creditors ledger and general ledger
3. Purchase of Laptop for Rs. 120000 was wrongly debited to Purchase account. Rectify the error.
4. Distinguish between 'depreciation' and 'amortization'.
5. Following information is given:

	Rs.
Opening stock	213000
Purchase	1655000
Sales	2132000
Carriage inwards	32500
Carriage outwards	38600
Return inwards	38000

If the rate of gross profit is 25% on Cost what is the value of closing stock?

6. X and Y are partners with capital of Rs.50000 and Rs. 30000 respectively. Interest payable on capital is 10% per annum. If the profits earned by the firm is Rs. 4800, what will be the interest on capital for X and Y ?
7. Why Del credere commission is allowed to consignee?
8. What is 'average clause' in Insurance claim?

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[Students will take the Internal Assessment Examination at home and upload their Answer Scripts to the Email Address of Prof. Tanmay Bandyopadhyay (TKB) at tanmaybandhopadhyay@gmail.com within 12:30 PM of the Examination Date as notified.]

[The Proforma of the Cover Page of the Answer Script is given below]

RABINDRA MAHAVIDYALAYA,
CHAMPADANGA, HOOGHLY, PIN - 712401
Internal Assessment Examination, 2022
B. Com. (Honours) Semester – I

Paper –
Name of Student:
BU Roll.

No.

Subject:
Class Roll No.
Registration No.

of

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