

Rabindra Mahavidyalaya

Champadanga, Hooghly.

Internal Assessment Examination-2022

B.Com(Hons)- Semester-III

Subject- Financial Accounting -II

Paper code:-3.3CH

Time: 30 minutes

Full marks: 10

Answer any Five questions:

(5*2=10)

1. Give two distinctions between Hire purchase and Instalment payment system.
2. Cost of goods sent to branch is Rs.180000. The goods were invoiced at a price which is 40% on invoice price. What is the Invoice price and loading on such goods?
3. Pass journal entries in the books of head office for the following two transactions performed by a dependent branch under synthetic method:
 - i) Sold goods for cash Rs. 1,20,000 and remitted the same to head office.
 - ii) Sold goods on credit Rs.1,50,000.
4. Goods are invoiced at 120% on cost by Dept.X to Dept.Y the cost of which is Rs.150000. Out of these goods, invoice price of goods worth Rs.30,000 are still in the stock of Dept.Y. Calculate the stock reserve.
5. The excess of Hire purchase price over Cash price is known as :
 - (i) Instalment
 - (ii) Down payment
 - (iii) Interest
 - (iv) Capital value of asset.
6. K & Co. purchased a machine from G Ltd. on hire purchase system, whose cash price was Rs.8,64,000. Rs.2,16,000 being paid on delivery and balance in three annual instalments of Rs.2,88,000 each. Calculate the amount of interest included in the first instalment.
7. Classify the 'Assets' of a Banking Co. as per Banking Regulation Act, 1949.
8. The Goodwill of a partnership firm is valued at Rs.60000. X and Y are existing partners sharing equal profits. They admitted Z as new partner with equal share in profit or loss. How much is the premium for goodwill payable by Z and what amount of share of goodwill is receivable by X and Y?

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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 11:30 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 – III

Paper – Subject:
Name of Student: Registration No. Class Roll No. of -
BU Roll. No. Registration No. of -