



NP – 353

15

I Semester B.Com. Examination, February/March 2024

(NEP) (F + R)

COMMERCE (TOURISM AND TRAVEL MANAGEMENT) TTM

1.1 : Financial Accountancy

Time : 2½ Hours

Max. Marks : 60

**Instruction :** Answer **all** the questions in English.

SECTION – A

Answer **any six** questions. **Each** question carries **two** marks.

(6×2=12)

1. a) What is Financial Accounting ?
- b) What do you mean by inland branches ?
- c) Give the meaning of Human Resource Accounting.
- d) Goods are invoiced at a profit of 25% on cost, the cost price of the goods consigned by Mr. X is ₹ 3,40,000. Calculate the selling price of the goods consigned by Mr. X.
- e) Bring out any 2 differences between sale and hire purchase system.
- f) What is the significance of stock reserve account ?
- g) What is inflation accounting ?
- h) Mention the types of reconciliation.



SECTION – B

Answer **any three** questions from the following. **Each** question carries **four** marks.

(3×4=12)

2. Explain the users of Accounting.
3. Mr. Ram Manohar of Bombay sent 100 bicycles which cost ₹ 900 each to Gopal of Madras on consignment basis. Ram Manohar paid freight of ₹ 1,200, cartage ₹ 300 and insurance ₹ 400. In Madras, Gopal has spent ₹ 100 as cartage, loading and unloading ₹ 50. The bicycles have been kept in a godown at a monthly rent of ₹ 100 p.m., at the end of accounting period 20 bicycles remained unsold. The selling price of the bicycle is ₹ 1,000 at Madras. What should be the value of stock unsold ?

P.T.O.



4. A Ltd. with its Head Office in Bangalore has a branch at Mysore. You are given the following particulars relating to Mysore branch for the year ended 31-3-2023.

		₹
Stock at Branch on 1-4-2022		32,600
Petty cash at branch on 1-4-2022		110
Goods sent to branch		45,600
Goods returned by the branch		3,900
Cash sales at branch		71,900
Cash sent to branch for expenses		
Salaries	12,800	
Rent	3,000	
Petty cash	<u>2,600</u>	18,400
Stock at branch on 31-3-2023		37,100
Petty cash at branch on 31-3-2023		90
Prepare branch account in the books of H.O.		

5. On 1-4-2022, Nagesh Company Ltd. took delivery from ABC Company Ltd. A machine on hire purchase system ₹ 1,500 being paid on delivery and the balance in 5 annual installments of ₹ 3,000 each payable annually on 31<sup>st</sup> March. The cash price of the machine was ₹ 15,000. Calculate the interest for each year.
6. Explain the advantages of data base Accounting.

### SECTION – C

Answer **any three** questions from the following. **Each** question carries **twelve** marks.

(3×12=36)

7. Briefly explain the accounting principles.
8. Bharath of Bombay consigned 100 bags of sugar, each bag costing ₹ 300 to Raghav of Calcutta on 1<sup>st</sup> April 2023. He paid ₹ 500 towards freight and insurance. 15 bags were damaged in transit on 31-5-2023. The consigner received ₹ 1,000 as claimed from insurance company. Raghav took delivery of the goods on 10<sup>th</sup> April 2023 and immediately accepted a bill drawn on him for ₹ 20,000 for 60 days on 30<sup>th</sup> June 2023. Consignee reported that
- 1) 70 bags were sold ₹ 350 per bag.
  - 2) The damaged bags were sold at ₹ 110 per bag.



Goods sent to branch from H.O.	6,00,000
Transfer from H.O. for petty cash expenses	25,000
Bad debts	10,000
Discount to customers	20,000
Cash received from customers	12,50,000
Branch Expenses	3,00,000
Stock on 31-3-2023 :	
Directly purchased by branch	1,20,000
Transferred from H.O. (at Invoice price)	1,80,000

11. Mr. Surya purchased a machinery on 1-4-2020 under Hire Purchase System. The terms of payment is as follows :

₹ 2,000 is paid as initial payment

₹ 2,800 at the end of 1<sup>st</sup> year

₹ 2,600 at the end of 2<sup>nd</sup> year

₹ 2,400 at the end of 3<sup>rd</sup> year and

₹ 2,200 at the end of 4<sup>th</sup> year.

If the rate of interest is charged at 10% p.a. and depreciation 10% p.a. on diminishing balance method.

Calculate the cash price of the machine and also pass necessary journal entries in the books of Mr. Surya.

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