



‘সমানো মন্ত্র: সমিতি: সমানী’

UNIVERSITY OF NORTH BENGAL
BBA/B.Com. LL.B. Honours 1st Semester Examination, 2023

FINANCIAL ACCOUNTING**PAPER CODE: CC01**

Time Allotted: 3 Hours

Full Marks: 100

*The figures in the margin indicate full marks.***Answer Question No. 7 compulsorily and any four questions from the rest**

1. Journalize the following transactions of Shyam Sundar & Sons for the month of March, 2017: 20

March 2017		Amount (Rs.)
March 1	Shyam Sundar & Sons commenced business with cash	80,000
March 2	Purchased goods for cash	36,000
March 3	Machinery purchased for cash	4,000
March 4	Purchased goods from: Raghu Dilip	22,000 30,000
March 6	Returned goods to Raghu	4,000
March 8	Paid to Raghu, in full settlement of his account	17,500
March 10	Sold goods to Mahesh Chand & Co. for Rs. 32,000 at 5% trade discount	
March 13	Received cash from Mahesh Chand & Co.	19,800
March 13	Discount allowed	200
March 15	Paid cash to Dilip	14,850
March 15	Discount Received	150
March 20	Sold goods for cash	25,000
March 24	Sold goods for cash to Sudhir Ltd.	18,000
March 25	Paid Rent	1,500
March 26	Received for Commission	2,000
March 28	Withdrawn by proprietor for his personal use	5,000
March 28	Purchased a fan for proprietor's house	1,200

2. Make the Ledger Account of the Journals of Question No. 1. 20

3. Prepare a Trial Balance of the Journal made in Question No. 1. 20
4. On 1st July, 2008 a Company purchased a machine for Rs. 3,90,000 and spent Rs. 10,000 on its installation. It is decided to provide depreciation @ 15% per annum using written down value method. On 30th November, 2011 the machine was dismantled at a cost of Rs. 5,000 and then sold for Rs.1,00,000.
On 1st December, 2011 the company acquired and put into operation a new machine at a total cost of Rs. 7,60,000. Depreciation was provided on the new machine on the same basis as had been used in the case of the earlier machine. The company closes its books of account every year on 31st March. 20
5. Enter the following transaction in a Double Column Cash Book of M/s Mohit Traders for January, 2010: 20

Date	Particulars	Amount (Rs.)
January 1	Cash in hand Bank overdraft	3,500
January 3	Goods purchased for cash	2,300
January 5	Paid wages	1,200
January 10	Cash sales	200
January 15	Deposited into bank	8,000
January 22	Sold goods for cheque which was deposited into bank same day	2,000
January 25	Paid rent by cheque	1,200
January 28	Drew from Bank for personal use	1,000
January 31	Bought goods by cheque	1,000

6. (a) Explain the role of Financial Accountant. 10
(b) Elaborate the advantages of Financial Accounting. 10
7. Write short notes (attempt any *four*): 5×4 = 20
- Golden Rules of Accountancy
 - Diminishing Method of Depreciation
 - Uses of Balance Sheet in a Company
 - Format of Balance Sheet
 - Accounting System Software
 - Concept of Final Accounts.

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