



UNIVERSITY OF NORTH BENGAL
B.Com. Major 3rd Semester Examination, 2025

ACFIMAJ305-COMMERCE
FINANCIAL ACCOUNTING-II

Time Allotted: 2 Hours 30 Minutes

Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A

1. Answer any **four** questions: 3×4 = 12
- (a) Write a short note on Independent Branch. 3
 - (b) Mention any three disadvantages of Single Entry System. 3
 - (c) State the Garner vs Murray rule about dissolution of partnership firm in brief. 3
 - (d) How does 'Dissolution of Partnership' differ from 'Dissolution of Firm'? 3
 - (e) State any three objectives of Government Accounting. 3
 - (f) Are Firm's Debts same as Private Debts? Give reason for your answer. 3

GROUP-B

2. Answer any **four** questions: 6×4 = 24
- (a) From the following information calculate absolute surplus capital: 6
 - (i) Partners' Capital Accounts balances as per last Balance Sheet:
A- Rs. 36,000, B- Rs. 33,000, C- Rs. 9,000.
 - (ii) Profit Sharing Ratio- 3:2:1.
 - (b) PQ Ltd. purchased a machine from RS Ltd. on Hire Purchase basis on the condition of paying Rs. 2,00,000 as down payment and the balance in four equal half-yearly instalments of Rs. 2,50,000 each, including interest @10% p.a. You are required to calculate the cash price of the machine. 6
 - (c) Calculate Net Credit Sales from the following information: 6

The Suppliers allow discount of 3% on goods purchased in excess of Rs. 10,00,000 in a year. The discount for the current year was Rs. 23,700. Gross Profit Ratio 30%, Cash Sales 25% of Net Credit Sales, Returns Inward Rs. 48,000.
 - (d) Distinguish between Government Accounting and Commercial Accounting. 6
 - (e) Write a short note on "Interest Suspense Method". 6
 - (f) State the differences between Apparent Gross Profit and Gross Profit of a branch. 6

GROUP-C

- Answer any two questions** 12×2 = 24
3. On 01.07.2020, Trio Ltd. purchased 5 machines from Duo Ltd. on the following conditions: 6+6
- Cash Price of each machine: Rs. 76,735, Down Payment: Rs. 83,675.
Instalments: 4 half yearly instalments of Rs. 75,000 together with interest @10% p.a. beginning from 31.12.2020.
Trio Ltd. provided depreciation on machines @15% p.a. on the WDV method.

On 31.12.2021 the vendor took away two machines from the buyer since the buyer failed to pay the 3rd instalment. The vendor evaluated the repossessed machines, charging depreciation @20% p.a. under straight line method.

You are required to show Machines Account and Duo Ltd. Account in the books of Trio Ltd.

(Assume that Trio Ltd. closes its books on 31st December of every year)

4. M/s Sunshine Maintains books of accounts under the single entry system. From the following information, prepare Trading and Profit & Loss Account of his concern for the year ended 31.03.2024.

5+7

	Rs.
Paid to Creditors	1,80,400
General Expenses	7,380
Miscellaneous Receipts	2,870
Bad Debts	820
Amount received from Debtors	2,49,280
Sales	6,150
Purchase	20,500
Discount Allowed	1,230
Salaries	49,200
Wages	6,150
Amount withdrawn	12,300

Balance on:	01.04.2023 Rs.	31.03.2024 Rs.
Stock	32,400	49,400
Debtors	82,200	87,700
Creditors	20,600	24,500
Fixed Assets	18,000	17,500

5. Rocky Ltd. has a branch located in New Delhi. The branch operates under the Stock and Debtor System of Branch Accounting. The following information is available for the year ended on 31.03.2025.

5+5+2

Opening Stock of Branch (as on 01.04.24): Rs. 56,000 at invoice price

Opening Debtors (at Invoice Price): Rs. 50,000.

Goods sent from Head Office to Branch during the year at Invoice Price: Rs. 1,50,000.

Cash Sent to Branch for expenses: Rs. 20,000.

Cash collected by branch from Debtors during the year: Rs. 70,000.

Branch Expenses paid in cash: Rs. 25,000.

Branch Sales (Cash + Credit) at Invoice Price: Rs. 1,20,000.

Closing Stock at Branch at Invoice Price: Rs. 60,000.

Closing Debtors at Branch at Invoice Price: Rs. 55,000.

The mark-up included in the Invoice price is 25% on cost.

Prepare Branch Stock Account and Branch Debtors Account and ascertain the profit or loss for the Delhi Branch in the books of Head-office.

6. (a) Mention the basic principles of Government Accounting in India.
(b) State the accounting procedure for the Contingency Fund of India in brief.

6+6



‘সমানো মন্ত্র: সন্নিহিত: সমানো’

UNIVERSITY OF NORTH BENGAL
B.Com. Major 3rd Semester Examination, 2025

ACFIMAJ306/BMNGMAJ306-COMMERCE

INDIAN FINANCIAL SYSTEM

Time Allotted: 2 Hours 30 Minutes

Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A

1. Answer any **four** questions: 3×4 = 12
- (a) What is financial intermediation? 3
 - (b) State the components of Indian financial system. 3
 - (c) Briefly describe the role of central bank in money market. 3
 - (d) What are Non-Banking Financial Companies (NBFCs)? 3
 - (e) Briefly explain the functions of merchant banks. 3
 - (f) What are the advantages of credit rating to investors? 3

GROUP-B

2. Answer any **four** questions: 6×4 = 24
- (a) Distinguish between money market and capital market. 6
 - (b) Briefly mention the salient features of Indian capital market. 6
 - (c) Write a note on flow of funds matrix. 6
 - (d) Define mutual funds. State their role in capital market development. 2+4
 - (e) Differentiate between life and non-life insurance. 6
 - (f) What do you understand by venture capital? What are its distinguishing features? 2+4

GROUP-C

Answer any **two** questions

12×2 = 24

- 3. What is a financial system? How does it help in promoting economic growth? 3+9
- 4. Explain briefly the role and guidelines of SEBI in primary and secondary market. 6+6
- 5. What is merchant banking? Briefly discuss the regulatory framework relating to merchant banking in India. 3+9
- 6. Write short notes on: 3×4 = 12
 - (a) Underwriting
 - (b) Housing finance
 - (c) Bank guarantees
 - (d) Financial counseling.

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