

SREE CHAITANYA MAHAVIDYALAYA
B.COM (GEN.) SEMESTER – I * INTERNAL EXAMINATIONS 2021
FACGCOR01T : (FA1-G) Financial Accounting 1

Time Allowed : 1 hour

Full marks: 20

Submit your ANSWER-SCRIPT by way of a single PDF File through **EMAIL only**. You can write answers to questions using your own pen & paper, take PHOTO & save in PDF format, and send the single PDF document containing (answer-script + Registration Certificate+ College Fee Book/Slip) to paper-specific E-MAIL : scmcomsp@gmail.com within **3.00 p.m. on 03.03.2021**. The College will not be responsible for wrong delivery of answer-script beyond **3.00 pm**.

Group A

Answer **all** the Questions

(1 x 10)

1. Answer the following questions:

- (a) . According to which concept the owners are considered to be different from the business
- (i) Entity concept
 - (ii) Going concern concept
 - (iii) Money measurement concept
 - (iv) Accounting period concept
- (b) Debit is the receiver, credit is the giver is rule for
- (i) Personal account
 - (ii) Real account
 - (iii) Nominal account
 - (iv) None of the above
- (c) If wages are paid for construction of business premises _____ A/c is Debited and _____ A/c is Credited.
- (i) Wages, Cash
 - (ii) Premises, Cash
 - (iii) Cash, Wages
 - (iv) Cash, Premises
- (d) Which of the following is incorrect?
- (i) Goodwill - intangible asset
 - (ii) Sundry debtors - current asset
 - (iii) Loose tools -tangible fixed asset
 - (iv) Outstanding expenses -current asset.
- (e) The Bank column in the Cash Book shows a credit balance of Rs. 9,000. This means
- (i) A total payment of Rs. 9,000
 - (ii) An overdraft of Rs. 9,000
 - (iii) A left over of Rs. 9,000 in the bank
 - (iv) None of the above
- (f) X of Kolkata sends out 1000 boxes costing Rs. 200 each to Y of Delhi. $\frac{1}{10}$ th of the boxes were lost in transit. $\frac{2}{3}$ rd of the remaining boxes sold by consignee at cost + 25%. The sales value will be
- (i) Rs. 1,50,000
 - (ii) Rs. 1,40,000
 - (iii) Rs. 1,20,000
 - (iv) Rs. 1,00,000
- (g) Under Sale on Approval basis, the ownership of goods is passed only
- (i) When the customer gives his approval
 - (ii) If the goods are not returned within specified period
 - (iii) Both (i) and (ii)
 - (iv) None of the above
- (h) Income due not yet received is a
- (i) Current Liability
 - (ii) Current Assets
 - (iii) Fixed Assets
 - (iv) Long-term liability

p.t.o.

- (i) Which of the following is not included in the final accounts?
 (i) Manufacturing Account
 (ii) Profit and Loss Account
 (iii) Receipts and Payments Account
 (iv) Trading Account
- (j) Which of the following will not be prepared by a sole proprietorship?
 (i) Balance Sheet
 (ii) Profit and Loss Appropriation Account
 (iii) Profit and Loss Account
 (iv) Trading Account

Group-B

(Answer **any two** questions)

(5 x 2)

2. (a) What is Del-Credere Commission?
 (b) Goods sent to Consignee costing Rs. 4,50,000. Consignor's expenses were Rs. 30,000. 1/5th of the goods were broken in transit and they were treated as normal loss. 4/5th of the remaining goods were sold by consignee. Calculate the value of the consignment stock. (2+3)

3. M/s. Vijoy Electricals sends goods to its customer on sale or returnable basis. The following transactions took place during January to March 2020.

		Rs.
Jan. 10, 2020	Sent goods to customer on sale or returnable basis at cost plus 25%	5,00,000
Jan. 30, 2020	Goods returned by customer	2,00,000
Feb. 28, 2020	Received letter of approval from customer	2,00,000
Mar. 31, 2020	Goods with customer awaiting approval	1,00,000

Vijoy Electricals records sale or return transactions as ordinary sales transaction. You are required to pass the necessary Journal Entries in the books of accounts assuming that the accounting year closes on March 31, 2020.

4. (a) "Single entry system is actually no system of accounting" . Discuss.
 (b) Differentiate between Invoice and Pro-forma Invoice. (3+2)

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B.COM (GEN.) SEMESTER – I * INTERNAL EXAMINATIONS 2021

FACGCOR02T : (PPM-G) Principles & Practice of Management

Time Allowed : 1 hour

Full marks: 20

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Group A

Answer **all** the Questions

(1 x 10)

Write the formulas of the following:

1. Current Ratio
2. Acid Test Ratio
3. Debt to Assets Ratio
4. Times Interest Earned Ratio
5. Inventory Turnover Ratio
6. Total Assets Turnover Ratio
7. Return on investment

8. Who were the four early advocates of Organisational Behaviour?
9. Who was Elton Mayo?
10. Name three Control measures which are used before, during and after an activity has been completed.

Group B

Answer **any two** questions.

(5 x 2)

11. Write what do you know about Maslow's Hierarchy of Needs Theory.
12. Describe Tannenbaum & Schmidt's Model.
13. Describe Blake & Mouton Model.
