

**PSG COLLEGE OF ARTS & SCIENCE**  
(AUTONOMOUS)  
**BCom(CS) DEGREE EXAMINATION MAY 2025**  
(Second Semester)

Branch- **CORPORATE SECRETARYSHIP**

**FINANCIAL ACCOUNTING - II**

Time: Three Hours

Maximum: 75 Marks

**SECTION-A (10 Marks)**

Answer **ALL** questions

**ALL questions carry EQUAL marks (10 × 1 = 10)**

Module No.	Question No.	Question	K Level	CO
1	1	Normally single entry system is suitable for a) Large scale business                      b) Small scale business c) Both of them                                  d) None of them	K1	CO1
	2	An estimate of assets and liabilities as on a date is called a) Balance sheet                                  b) Statement of capital c) Statement of affairs                          d) P & L account	K2	
2	3	Hire purchase price includes a) Cash price and interest                      b) Cash price c) Down payment                                  d) Interest	K1	CO2
	4	The amount of interest is credited by the buyer to a) Interest a/c                                      b) Vendor a/c c) Asset a/c    d) Sales a/c	K2	
3	5	Royalty account is in the nature of a) Real A/c    b) Nominal A/c c) Personal A/c                                      d) None of these	K1	CO3
	6	When shortworkings are to be recovered, the account to be debited a) Landlord A/c                                      b) Short workings A/c c) P&LA/c    d) None of the above.	K2	
4	7	Selling expenses should be divided among the different departments on the basis of: a) Sales    b) Purchase c) Space occupies                                  d) Value of assets	K1	CO4
	8	Under the Branch Final Account system, the Branch Account is of the nature of a a) Real Account                                      b) Personal Account c) Nominal Account                                  d) None of these	K2	
5	9	Which shortcut key is pressed to create a new company in tally a) F3                      b) Alt+F3                      c) F2                      d) Alt+F2	K1	CO5
	10	Language of Tally user interface can be changed using in Tally Window. a) Languages (Alt+ G)                                  b) Delete (Alt+ D) c) Print (Alt+ P)    d) Quit (Alt+ Q)	K2	

**SECTION - B (35 Marks)**

Answer **ALL** questions

**ALL questions carry EQUAL Marks**

(5 × 7 = 35)

Module No.	Question No.	Question	K Level	CO
1	11.a.	Find out profit from the following data: Capital at the beginning of the year Rs.8,00,000 Drawings during the year Rs.1,80,000 Capital at end of the year Rs.9,00,000 Capital introduced during the year Rs.50,000	K3	CO1
		(OR)		

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	11.b.	From the following details calculate total sales made during the year 2022. Debtors (1.1.2022) Rs.17,425 Debtors (31.12.2022) Rs.15,300 Cash received from debtors Rs.49,200 Sales return Rs.3,700 Bad debts Rs.2,500 Discounts Rs.1,800 Bills receivable Rs.5,000 Cash sales Rs.12,000		
2	12.a.	M ltd sold a lorry to Arun on hire purchase system. the cash price was Rs.7,45,000. Rs.2,00,000 was to be paid on delivery and the balance in three instalments of Rs.2,00,000 each year. M Ltd charged interest of 5% p.a. arun depreciates the lorry at 10% p.a on reducing balance method. Prepare necessary ledger a/c s in the books of Arun.	K4	CO2
	12.b.	(OR) A television set cash price of which is Rs.18,000 is sold on hire purchase system for Rs.20,000 payable in 4 quarterly instalments of Rs.5,000 each. The first payment is made at the end of the first quarter. Show how interest is calculated.		
3	13.a.	Bengal Coal Company Ltd., are the lessee of a mine on a royalty of Rs. 5 per ton of coal raised with a dead rent of Rs. 30,000 per annum and power to recoup short workings during the first five years of the lease. The output for the first six years were as follows: I- 1,500 tons, II-5,000 tons, III-7,500 tons, IV-4,000 tons, V-6,000 tons, VI-10,000 tons. Prepare (a) Royalties Account (b) Short workings account.	K4	CO3
	13.b.	(OR) Calculate the amount payable to the Landlord from the following details: Minimum Rent Rs. 10,000 p.a. Actual Royalties: 1991: Nil 1992: Rs.12,000 1993: Rs.8,000 (Strike) 1994: Rs.9,000 Shortworkings are recoverable out of the royalties of the next year only. In case of strike, the actual royalties earned can be taken as minimum rent.		
4	14.a.	Goods Luck Ltd. opened a branch on 1-1-95 at Calcutta. The following information is supplied to you. Prepare Branch A/c. Goods Sent to Branch Rs.50,000 Sales: Cash Rs. 20,000 and credit Rs. 36,000 Rs.56,000 Cash received from Debtors Rs.32,000 Discount allowed to them Rs.600 Cash sent to branch for expenses Rs.7,000 Stock on 31-12-95 Rs.8,000 Debtors on 31-12-95 Rs.3,400	K5	CO4
	14.b.	(OR) There are five departments in a concern. The total indirect expenses amounted to Rs. 12,000. One-Sixth of expenses are to be divided equally to all the five departments. The remaining expenses are to be shared in the ratio of sales. Sales of various departments were as follows: Dept. A Rs. 50,000; Dept. B Rs. 40,000; Dept. C Rs. 30,000; Dept. D Rs. 20,000; Dept. E Rs. 60,000 Show the allocation of Indirect expenses.		

5	15.a.	Explain the procedure about the creation of groups and ledgers in tally.	K4	CO5
	(OR)			
	15.b.	Explain what is Tally and where it can be used?		

**SECTION –C (30 Marks)**

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

Module No.	Question No.	Question	K Level	CO
1	16	Find out purchase and sales from the following details by making necessary accounts; Opening balance of debtors Rs.30,000 Opening balance of creditors Rs.10,000 Collection from debtors Rs.1,60,000 Discount received Rs.2,500 Bad debts Rs.1,000 Payment to creditors Rs.14,000 Discount allowed Rs.1,500 Return inwards Rs.2,000 Return outwards Rs.3,000 Cash purchase Rs.6,000 Cash sales Rs.10,000 Closing balance of debtors Rs.35,000 Closing balance of creditors Rs.15,000	K3	CO1
2	17	On 1.1.2022 Velan bought a machine from Devi& Co on the instalment system the cost price of the machine was Rs. 17,430 and the payment was to be made as follows: Rs.5000 to be paid on signing of the agreement and the balance in three installments of Rs.5,000 each at the end of each year. It is agreed to charge interest at the rate of 10% by Devi &Co./ Velan has decided to write off 15% annually on the diminishing balance on the value of the assets. show the ledger accounts in the books of velan.	K5	CO2
3	18	A' granted a Sub-lease of part of the mine to "C' on a royalty of Re. 0.75 per ton merging into a minimum rent of Rs. 1,000 p.a. with a right of recoupment of shortworkings during the two years following the shortworkings. The output for the first five years as follows: Year. A (Tons) C (Tons) Total (Tons) 1987. 2200 800 3000 1988 2,320 1,080 3,400 1989 2,600. 1,400 4,000 1990 2,800 1,800 4,600 1991 3,600 2,400 6,000 Write the Royalty Payable Account in the books of A. Assume that 'A' pays Re. 0.50 per ton as Royalty to landlord.	K5	CO3
4	19	P sells two products manufactured in his factory. The goods are made in two departments X and Y for which separate set of accounts are maintained. Some of the manufactured goods of department X are used as raw material by department Y and vice versa. From the following particulars you are required to ascertain the total of goods manufactured in departments X and Y. Total units manufactured: Dept X : 10,00,000; Dept Y : 5,00,000. Total cost of manufacture: Dept. Y: Rs.10,000; Dept. X :Rs. 5,000. Dept X transferred 2,50,000 units to Dept Y and Dept Y transferred 1,00,000 units to Dept X.	K5	CO4
5	20	Enumerate the accounting standards in tally.	K4	CO5