## PSG COLLEGE OF ARTS & SCIENCE (AUTONOMOUS)

#### **BA & BSc DEGREE EXAMINATION MAY 2025**

(Second Semester)

#### Common to Branches - ECONOMICS / MATHEMATICS

#### ACCOUNTANCY - II

Time: Three Hours

Maximum: 75 Marks

### SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks  $(10 \times 1 = 10)$ 

	ALL qı	lestions carry EQUAL marks	$(10 \times 1 =$	= 10) _
Question No.		Question	K Level	СО
1	Consignor and consignee relat  a) Buyer and seller c) Debtor and creditor	ionship is that of b) Principle and agent d) Partner	K1	CO1
2	Invoice price means a) Cost price c) Selling price	b) Purchase price d) Cost of sales	K2	CO1
3	Income and expenditure a/c re a) Cash in hand c) Net profit	veals b) Surplus or deficiency d) Gross profit	K1	CO2
4	Entrance fees are generally a) Capitalized c) Treated as liability	b) Taken as income d) Treated as asset	K2	CO2
5	Under Diminishing Balance m a) Original cost c) Written down value	ethod, depreciation is calculated on b) Scrap value d) Purchase price	K2	CO3
6	Under annuity method, the am a) Increasing every year c) Fixed for all the year	ount of depreciation is b) Decreasing every year d) Either (a) or (b)	K1	CO3
7	Hire purchase price includes a) Cash price + interest c) Downpayment + interest	b) Cash price + down payment d) Cash price – interest	K1	CO4
8	Down payment is the payment a) At the time of paying the first b) At the time of signing the a c) At the time of paying the lad) At the time of repossession	rst instalment greement st instalment	K2	CO4
9	Turnover ratio is also known a a) activity ratios. c) liquidity ratios.		K1	CO5
10	Debt equity ratio is a) Profitability ratio	b) Turnover ratio d) Long term solvency raito	K2	CO5

#### SECTION - B (35 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

 $(5\times7=35)$ 

Question No.	Question	K Level	СО
11.a.	Rajesh of Madurai sends 150 sewing machines on consignment to Murali of Bangalore. The cost of each machine is Rs. 2,000. But it was invoiced at Rs. 2,500. Rajesh spent Rs.6,000 towards freight. Murali sold 113 machines at Rs. 3,120 each. His selling expenses amounted to Rs. 3,000. He is entitled to 6% selling commission and 2% del credere commission. Prepare necessary ledger accounts in the books of Rajesh.	К3	CO1
	(OR)		
11.b.	Difference between 'Sale' and 'Consignment'.		

Cont...

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	The 'U' club gives its Re	ceipts and Pa	yments A/c for 2023, Pre	epare Income &			
	Expenditure A/c:				]		
		-	& Payment A/c	_			
	Rs. Rs.						
	To Balance b/d	1,2	00 By Sports equipme	nt 3,500			
	To Subscription	15,3	00 By Rent	1,000	1		
	To Sale of newspapers	•	00 By Cost of entertain	nment 10,100	1		
12.a.	To Donation for building		, -	_			
	To Sale of furniture		00 By Investments	10,000	İ		
	10 Sale of furniture	U	1 -	2,100			
	1		By Balance c/d				
	Ì	27,5		27,500	[		
	Investments consisted of	l% Govt. Loai	n and were purchased on	01.01.2023.			
	Subscription included Rs.	700 for 2022	and Rs. 200 for 2024. St	ibscription for 2023			
	still receivable were Rs. 1	,500 but of the	ese Rs. 200 were conside	ered doubtful.	K4	CO2	
		(OR	)		127	002	
	F 41 - C-11 1-4-11			Etha Channai anorts			
	From the following details		eipis & rayments A/C 01	the Chemia sports			
	club for the year ended 31		·	T 20			
	· · · · · · · · · · · · · · · · · · ·	Rs.		Rs.			
	Balance on 1.1.23	6,000	Subscription For:				
	Entrance fees	11,000	2022	4,000			
101	Rent paid	1,04,000	2023	3,38,000			
12.b.	Stationery purchases	61,360	2024	6,000			
	Billiards table	78,000	Interest paid	30,000			
	purchases	,0,000	Million pare		!		
	Wages paid	1,06,600	Donations	10,000			
		16,120	Special subscription	69,000	]		
	Repairs & Renewals	10,120	for annual day party	05,500			
		<u> </u>					
				) - 20 000 Ikim damidad	i .		
	A Lease of Land was acqu	uired on 1st Jar	nuary 2019 at a cost of F	cs. 30,000. It is decided			
1.2	to depreciate it under the	annuity meth	od at 5% interest. Annu	uity tables show that at			
13.a.	to depreciate it under the	annuity meth	od at 5% interest. Annu	uity tables show that at			
13.a.	to depreciate it under the 5% Rs. 1 over 5 years in	annuity meth	od at 5% interest. Annu	uity tables show that at	K3	CO3	
13.a.	to depreciate it under the	annuity meth	to Rs. 0.230975 annual	uity tables show that at	К3	COE	
	to depreciate it under the 5% Rs. 1 over 5 years is account for 5 years.	annuity meth is equivalent (OR	to Rs. 0.230975 annual	uity tables show that at ally, Write up the lease	K3	CO3	
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13.b. 14.a.	to depreciate it under the 5% Rs. 1 over 5 years account for 5 years.  Distinguishing between 'S'  X Company Limited has at cost plus 50 %. From the Hire Purchase department  Date Par Jan.1 Goods out on Goods sold or Cash received Goods received Goods received Goods with H  Exe. Ltd has a hire-purch 60%. From the following department.  2023  Jan.1 Goods out Cash received Goods R	(OR Straight line manual a hire purchase department during the year on hire purchase on hire purchase price) ed during the purchase price ived back valuase instalment	price) he year (at H.P.Price) ar ments due Rs.20,000) (at H.P. price) (at H.P. price) ar ments due Rs.20,000) (at H.P. price) (at H.P. price) ar method are sold on him and out the profit or loss articulars (at hire purchase price) (as as during the year (year ued at (s unpaid Rs. 2,000)	Balance Method.  Balance Method.  Balance Method.  Balance Method.  Amount  75,000  4,05,000  2,80,000  2,80,000  1,50,000  1,50,000  The purchase at cost price made in this  Amount  16,000  80,000  56,000  300		CO	
13.b. 14.a.	to depreciate it under the 5% Rs. 1 over 5 years account for 5 years.  Distinguishing between 'S'  X Company Limited has at cost plus 50 %. From the Hire Purchase department  Date Par Jan.1 Goods out on Goods sold or Cash received Goods received Goods received Goods with H  Exe. Ltd has a hire-purch 60%. From the following department.  2023  Jan.1 Goods out Cash received Goods R	(OR Straight line manual a hire purchase department during the year on hire purchase on hire purchase price) ed during the purchase price ived back valuase instalment	end at 5% interest. Annual to Rs. 0.230975 annual to Rs. 2000s are department. Goods are articulars find out the property of the p	Balance Method.  Balance Method.  Balance Method.  Balance Method.  Amount  75,000  4,05,000  2,80,000  2,80,000  1,50,000  1,50,000  The purchase at cost price made in this  Amount  16,000  80,000  56,000  300			

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	TI 011 1 1 1 1 1 1							
	The following is the Balance Sheet of Rajan Limited as on 31st March 2020.							
	Liabilities		Rs.	Assets	_	Rs.	]	1
	Equity share capital	_	1,00,000	Fixed assets 3,6	0,000		1 1	
	7% Preference share capita	ıI	20,000	Less:				
1				Depreciation 1,00	<u>0,000</u>	2,60,000		ĺ
	Reserves and surplus		80,000	Current assets:			<b>'</b> ]	
]	6% Mortgage debentures		1,40,000	Cash		10,000		i
	Current Liabilities:			Investments		30,000		İ
	Creditors		12,000	(Govt. securities @	10%		1	Ì
15.a.				interest)				]
}	Bills Payable	ŀ	20,000	Sundry debtors		40,000	1	
	Outstanding expenses		2,000	Stock		60,000		
	Taxation Provision		26,000	<u> </u>				ļ
			4,00,000	<u> </u>		4,00,000		
	Other information:	_					1	
	(i) Net Sales		6,00,000				1	
	(ii) Cost of Goods sold Rs. 5,16,000							
	(iii) Net Income before tax	Rs.	,				ŀ	
	(iv) Net Income after tax	Rs.					1	
	Calculate Liquidity ratio and						J K4	CO5
<del>-</del>	Following is the Balance She		(OR)	<del></del>			1	
	Liabilities		<del></del>	A ===4=				
	Equity Share Capital	1,00,0	ds.	Assets n hand		ls.		
	6% P reference Share	1,00,0			2,00			
	Capital	1,00,0	oo   Casn a	t Bank	10,00	ן טכ		
	7% Debentures – 10 years	40,0	00   Bille D	leceivable	30,00	00		
	8% Public Debt – 5 years	20,0	<b>I</b>	nents (Short-tem)	20,00	I		
	Bank Overdraft	40,0			70,00			
161	Creditors	60,0	l l	•	40,00			
15.b.	Outstanding Creditors	7,0		ıre	30,00		]	
	Proposed Dividend	10,0			1,00,00		<u> </u>	
	Reserves	1,50,0		Buildings	2,20,00			
	Provision for Taxation	20,0			35,00		[ [	
	Profit & Loss a/c	20,0	00 Prelim	inary expenses	10,00	1		
	-	5,67,0			5,67,00		1 1	
	During the year provision f	or taxat	ion was R	s. 20,000 . Dividen	d propos	ed was Rs.	.	
	10,000. Profit carried forward from the last year was Rs. 15,000. You are required to							
	calculate (a) short- term solvency ratios and (b) Long term solvency ratios.							

# SECTION -C (30 Marks) Answer ANY THREE questions ALL questions carry EQUAL Marks

 $(3 \times 10 = 30)$ 

Question No.	Question	K Level	CO
16	Ram & Bros. of Delhi consigned goods of the value of Rs. 5,000 to their agent, Mazda & Co. of Ceylon. They paid thereon Rs. 120 for freight and carriage and Rs. 80 for insurance. They drew a bill of Mazda & Co. for Rs. 2,000 as advance against consignment and discounted the same for Rs. 1,950. They received account sales showing that three-fourths of the goods were sold for Rs. 5,200 and Mazda & Co's expenses amounted to Rs. 175 and their commission to Rs. 300. The unsold stock was valued at cost plus proportionate charges, and a to months draft was received from Mazda & Co.in settlement of the account to date. Journalise the transaction in the books of Ram & Bros. and drew up consignment account and consignee's account.	K4	CO1

Cont...

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Cont...

	From the under- noted Receipt A/c for the year ended 31.12.2	Rs.		ļ				
	Receipts	Receipts Ks. Payments						
	1.1.2022	<del></del>	31.12.2022	4.000	Ì			
	To Balance b/ d	6,000	By Furniture	4,000	į			
	31.12.2022	•	By Building	36,000				
	To Entrance fees	400	By Ground rent	1,000	1			
		46,000	By Electricity	4,800				
	To Subscriptions	2,600	By Ground up keep	4,800	1			
	To Interest received	600	By Municipal taxes	560	ļ			
	To Sundry receipts		By Cost of Annual dinner	5,000	K.5	CO2		
17	To Receipts from Annual	6,400	By Cost of Himaur Carre	ĺ	K)	COZ		
17	dinner party		D. Ingyronge	1,440				
		•	By Insurance	400				
	1		By Printing & Stationery	4,000				
			By Balance c/d					
		62,000		62,000		İ		
	The following adjustment are	required to	be posted:	!		1		
	Subscriptions include Rs. 1,2	00 due for 2	021 and					
	D- 1 400 odvance subscription	on for 2023.		,		ļ		
	Rs. 1,400 advance subscription	Rs. 1,400 advance subscription for 2023. Subscription due for 2022 was Rs. 1,600. Interest accrued was						
	Rs.200. Insurance prepaid wa	13 RS. 1,000 20 De 300 P	rinting dues not paid			Ì		
		. 720 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						
	Rs. 100. Depreciate furniture	(W, 1076.	nd machinery on 1st Januar	v 2021 for				
-	A company purchased a	second –nai	2000 on its repairs and Rs	1 000 on its				
	Rs. 37,000 and immediately	Rs. 37,000 and immediately spent Rs. 2,000 on its repairs and Rs. 1,000 on its erection. On 1st July 2022, it purchased another machine for Rs. 10,000 and on 1st erection.						
	1	t murchaced	another machine his its, iviv	OV MIG VII -	К3	CO		
		THE AND THE PARTY OF THE PARTY TO SEE THE PARTY TO SEE THE PARTY OF TH						
18	the state of machinery for RC /3 (III). (III I July, 2021 the second							
	things purchased for Rs 10 (00) was sold off for Rs. 2,000. Depletation was							
	1 1 1 3 F Linname of the	•						
	Give the Machinery Assent	for four vear	s commencing from 1 Januar	y , 2021.		<del></del>		
	3	Line purch	aces denartment. Goods are	SOIG OIL III.C		ŀ		
	A trading company has a	The purcha	llowing information prepare	Hire purchase	-	1		
19	A trading company has a life purchases department of purchase purchase on cost plus 40%. From the following information, prepare Hire purchase Trading Account, in the books of the company:  Rs.							
	Trading Account, in the boo	ks of the col	iipatiy.	Rs.	1	1		
			11 in muchago price	63,000	754	1 00		
	1.1.2019 Goods out to h	ire purchase:	s at hire purchase price	3,15,000	K4	co		
	21 12 2010 Coods sold on hire purchase at hire purchases price							
	Cash received Goods repossessed (Hire purchase instalment unpaid Rs. 8,400)  2,10,000 2,400							
	Goods repossessed (Hire	purchase ins	stalment unpaid Rs. 8,400)	2,400		1		
	valued at	•			1	Ì		
	Goods with hire purchases	customers a	at hire purchases price	1,36,500				
					1	l		
			sis? Explain the limitations of	ratio analysis	K4	CC		

END

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