

**2024/TDC(CBCS)/ODD/SEM/
COMDSC-101T/387**

TDC (CBCS) Odd Semester Exam., 2024

COMMERCE

(1st Semester)

Course No. : COMDSC-101T

(Financial Accounting)

Full Marks : 50

Pass Marks : 20

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

UNIT—I

**1. Answer any three of the following as
directed : 1×3=3**

**(a) Accounting is the language of the
business.**

(Write True or False)

**(b) Accrual concept implies accounting on
cash basis.**

(Write True or False)

J25/103

(Turn Over)



(2)

(c) Two systems of accounting are Single-entry System and ____.

(Fill in the blank)

(d) Accounting is both Science as well as Arts.

(Write True or False)

2. Answer any *one* of the following questions : 2

(a) What do you mean by GAAP?

(b) What is accrual basis of accounting?

3. Answer any *one* of the following questions : 5

(a) Discuss the objectives of accounting.

(b) Distinguish between Book-keeping and Accounting.

UNIT—II

4. Answer any *three* of the following questions :

1×3=3

(a) Mention one feature of computerized accounting.

(b) What is the shortest key to shut a company in Tally?

J25/103

(Continued)

(3)

(c) Name one Ledger that Tally automatically creates.

(d) What is group in Tally ERP 9?

5. Answer any *one* of the following questions : 2

(a) What is computerized accounting system?

(b) Mention two advantages of using Tally.

6. Answer any *one* of the following questions : 5

(a) Write down the steps on creating a company and opening ledgers in Tally.

(b) What are the most important features of Tally?

UNIT—III

7. Answer any *three* of the following as directed : 1×3=3

(a) State one feature in the measurement of depreciation.

(b) What is an accounting period?

(c) Straight Line Method is a complex method of calculating depreciation.

(Write True or False)

(d) Cost of Goods Sold + ____ = Sales.

(Fill in the blank)

J25/103

(Turn Over)



(4)

8. Answer any *one* of the following questions : 2

- (a) What are the two methods of measuring depreciation?
- (b) State two limitations of Diminishing Balance Method.

9. Answer any *one* of the following questions : 5

- (a) What is Depreciation? What is the need to calculate depreciation? Explain the factors that influence the measurement of depreciation. 1+1+3=5
- (b) Prepare Trading, Profit & Loss A/c and Balance Sheet as on 31st March, 2024 :

Machinery	27,000
Sundry Debtors	21,600
Drawings	2,700
Purchases	58,500
Wages	15,000
Sundry Expenses	600
Rent and Taxes	1,350
Carriage	450
Bank	4,500
Opening Stock	6,000
Capital	60,000
Bills Payable	2,800
Sundry Creditors	1,400
Sales	73,500
Closing Stock (31.03.2024)	22,400

J25/103

(Continued)

(5)

UNIT—IV

10. Answer any *three* of the following as directed : 1×3=3

- (a) Under the Purchase System, cash price plus interest is known as capital value of asset.

(Write True or False)

- (b) State one feature of down payment.
- (c) Mention one difference between Hire Purchase System and Instalment System.
- (d) Mention any one of the rights of the Hire Vendor.

11. Answer any *one* of the following questions : 2

- (a) Mention two features of Instalment System.
- (b) Define any *two* terms from the following :
- (i) Down payment
- (ii) Cash price
- (iii) Goods Repossessed
- (iv) Instalments

J25/103

(Turn Over)



12. Answer any one of the following questions : 5

(a) Give the Journal Entries that were passed in the books of Hirer under Hire Purchase System.

(b) Following information are provided regarding purchase of a machine by Sundar Ltd. on 1st January, 2024 from Jitendra Ltd. :

Cash price—₹ 12,894

Payment—₹ 2,000 paid while signing the agreement and balance in 3 equal annual instalments of ₹ 4,000 due on 31st December each year

Rate of interest—5% per annum

Show necessary calculations for determining the interest included in each instalment alongwith principal.

UNIT—V

13. Answer any three of the following as directed : 1×3=3

(a) What is a dependent branch?

(b) Under Debtor System, the Branch A/c is ____ A/c.

(Fill in the blank)

J25/103

(Continued)

(c) Name two types of Inland Branches.

(d) Goods sent to Branch are debited to (Branch Stock A/c / Branch A/c).

(Choose the correct answer)

14. Answer any one of the following questions : 2

(a) What is Debtor System?

(b) State the main types of branches.

15. Answer any one of the following questions : 5

(a) Discuss the main features of Dependent Branches.

(b) Prepare Branch A/c for the year 2024 from the following information of ABC Ltd., Mizoram :

(i) Branch opened at Silchar on 1st April, 2023

(ii) Cash sales at branch—₹ 50,000

(iii) Credit sales at branch—₹ 85,000

(iv) Goods sent to branch—₹ 90,000

J25/103

(Turn Over)



- (v) Cash received from debtors—
₹ 50,000
- (vi) Debtors at branch (31.03.2024)—
₹ 7,000
- (vii) Stock at branch (31.03.2024)—
₹ 30,000
- (viii) Petty cash at branch (31.03.2024)
—₹ 1,000
- (ix) Cash remittance to branch for petty
cash—₹ 1,200
