



(4)

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8. Swastik oil mills of Mumbai consigned 10,000kgs of coconut oil to Dass Kalkatta on 1st April 2024. The cost of oil was Rs. 2 per kg. The Swastik Oil Mills paid Rs. 5,000 as freight and insurance. During transit 250kgs were destroyed for which insurance company paid Rs. 450. Dass took a delivery of the consignment on the 10th April 2024 Dass reported that 7,500kgs were sold at Rs. 3 per kg. The expense being godown rent Rs. 200, on advertisement Rs. 1000 and on salesman salary Rs. 2,000. Dass is entitled a commission of 3% plus 11½% del crede.

Dass reported a loss of 100kgs due to leakage in godown (normal). Assuming that Dass paid to the amount due by bank draft, show the accounts in the books of consignor.

(OR)

On October 1, 2024 the goods invoiced by Kolkata Head Office of a trader to its Chennai Branch were Rs. 48,000 at selling price, being 33 ⅓ % on cost price. For six months ended 31-3-2025, the branch return showed that the sales were Rs. 29,000. The goods invoiced at Rs. 2,000 were returned by the Branch to the Head Office. The closing stock at Chennai Branch on 31-3-2025 was Rs. 16,800 at selling price.

Record the above transactions showing Chennai Branch Stock Account, Chennai Branch Adjustment Account, Chennai P&L A/c, and Goods sent to Branches Account in Kolkata Head Office Books and balance them at 31-3-2025.

9. Mysore mining company took a mine a lease for a period of 20 years at royalty of Rs. 1 per ton. The minimum rent was fixed at Rs. 4,000 for the first year, Rs. 6,000 for the second year and Rs. 8,000 per year thereafter. Short working of any year could be recouped within the life time of the lease. The production for the first five years was as follows:

Year	: 1	2	3	4	5
Production (in Tons)	: 2,000	4,500	6,000	9,000	12,000

Prepare:

- Royalty account,
- Short working account
- Land lord account in the books of Mysore mining company.

SECTION - D

Answer any One question carries 6 marks.

(1×6=6)

- Prepare Royalty table with imaginary figures.
- Prepare a proforma invoice with imaginary figures.



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I Semester B.Com.(Regular) (A+F)/L.S.C.M./B.D.A./T&T Degree Examination,
December/January - 2025/26

COMMERCE

Financial Accounting

Paper : 1.1

(NEP Scheme Repeaters)

Time : 2½ Hours

Maximum Marks : 60

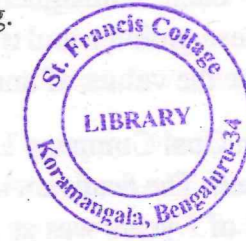
Instructions to Candidates:

Answer should be written completely in English only.

SECTION - A

I. Answer any Five sub-questions. Each sub-question carries 2 marks. (5×2=10)

- Give the meaning of financial accounting.
 - Write any two accounting standards.
 - What is trading account?
 - Give the meaning of sole proprietor.
 - Define short working.
 - What is over-riding commission?
 - Give the meaning of inflation accounting.



SECTION - B

II. Answer any Four of the following questions. Each question carries 5 marks.

(4×5=20)

- Explain in brief any five accounting concepts.
- What are the advantages and disadvantages of database accounting?

(OR)

From the following particulars prepare a branch account showing the profit or loss at the branch. Opening Stock at the Branch 15,000, Goods sent to the branch 45,000, Sales 60,000, Salaries 5,000, Other expenses 2,000, Closing stock could not be ascertained but it is known that the branch usually sells at cost plus 20%. The branch manager is entitled to a commission of 5% on the profit of the branch before charging such commission.

[P.T.O.]



(2)

DCBC101

4. Mr. Ram runs a factory which produces bottle following are the details available in report of Manufacturing Activities for the year ended 31.3.2025.

- Opening stock of Raw materials Rs. 75,000.
- Closing stock of Raw materials Rs. 84,000.
- Opening work in progress Rs. 7,000.
- Closing work in progress Rs. 8,000.
- Purchase of raw materials Rs. 4,10,000.
- Rent of factory Rs. 1,40,000.
- Direct wages Rs. 1,83,000.
- Repairs and maintenance Rs. 90,000.

Prepare a Manufacturing account of Mr. Ram for the year ended 31.3.2025.

- Mr. Surendar of Bangalore consigned 4,000 boxes to Mr. Raghu of Delhi costing Rs. 150 each. Consigners expenses Rs. 5,000. 1/10th of the boxes were lost in consignees godown and treated as normal loss. 2,400 boxes were sold by consignee. Calculate the values of unsold stock.
- Manjesh Coal Company Ltd., took a lease of a mine on a royalty of Rs. 1 per ton of coal raised. The dead rent being Rs. 60,000 p.a. Right to recoup short workings within a period of 5 years was as follows:

Year	Output (Tons)
1	20,000
2	68,000
3	1,60,000
4	2,40,000
5	2,40,000

Prepare an analysis table of Royalty.



(3)

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SECTION - C

III. Answer any Two questions. Each question carries 12 marks. (2×12=24)

7. Trial balance of Mr. Raju, a sole trader for the year ending 31.3.2025

Particulars	Debit(Rs.)	Credit(Rs.)
Land and building	50,000	-
Purchases	1,10,000	-
Stock on 1/4/2024	40,000	-
Returns	1,500	2,500
Wages	10,000	-
Salaries	9,000	-
Office expenses	2,400	-
Carriage inwards	1,200	-
Carriage outwards	2,000	-
Discount	750	1,200
Bad debts	1,200	-
Sales	-	1,05,000
Capital account	-	1,30,000
Insurance	1,500	-
Commission	-	1,01,550
Plant and machinery	50,000	-
Furniture and fixtures	10,000	-
Bills receivable	20,000	-
Sundry debtors	40,000	-
Sundry creditors	-	25,000
Cash in hand	1,500	-
Cash at bank	4,500	-
Office equipment	12,000	-
Bills payable	-	2,300
	3,67,550	3,67,550

Adjustments:

- Closing stock amounted to Rs. 60,000.
- Outstanding liabilities: wages Rs. 2,000, Rent Rs. 3,000.
- Depreciate land and buildings at 5% and plant and machinery at 10%, office equipments and furniture and fixtures at 10%.
- Raise bad and doubtful debts reserve at 5% on sundry debtors.
- Insurance premium paid Rs. 200.
- Provide interest on capital at 5%.

[P.T.O.]