

**UMESCHANDRA COLLEGE**

(Main and Extended Campus)

Tutorial Examination – 2024

B.Com. Year 1: Semester-I (under CCF2022)

(Four-Year B.Com. Hons. or Hons. with Research / Three-Year B.Com Courses)

**Subject – Financial Accounting – I**

Time Allowed– 1hr

**GROUP-A**

Full Marks – 25

Q1. State in each of the following cases the accounting concepts and conventions applied: (1 x 5)

- Closing Stock is valued at lower of cost or net realisable value.
- Cost of goods sold is shown in the Trading Account.
- Trading and Profit & Loss Accounting is prepared for the year ended 31<sup>st</sup> March, 2023.
- Capital invested by the proprietor to start a business.
- A business enterprise will not be sold or liquidated in the near future.

**Or**

The following is the Accounting Equation of a business as on 1<sup>st</sup> March, 2023. The following transactions occurred during March, 2023. (5)

$$\begin{array}{l} \text{Capital} + \text{Liabilities} = \text{Fixed Assets} + \text{Stock} + \text{Cash} \\ 3,00,000 + 1,00,000 = 2,00,000 + 1,50,000 + 50,000 \end{array}$$

Transactions during March, 2023:

Purchased Furniture for ₹ 30,000 on cash.

- Sold stock (cost - ₹ 1,20,000) at a profit of 25% on sales in credit.
- Expenses paid for ₹ 20,000

You are required to prepare revised accounting equation as on 31<sup>st</sup> March, 2023.

2) From the following information prepare the Debtors' Ledger Adjustment account as they would appear in the general ledger of Hair & Care Ltd. (5)

(₹)

Closing debtors balance (as per general ledger adjustment account)	60,000 (Cr.)
Credit sales	40,000
Discount allowed	1,500
Bills receivable drawn	5,000
Return Inward	500
Received from debtors	20,000
Bad debts	5,000
Transfer to Creditors Ledger	3,000

**Or**

Write Short Notes (any two)

(2½ x 2)

- GAAP
- Accounting Cycle
- Entity Concept.



3) The Trial Balance of X. Ltd. does not agree. The difference in the Trial Balance has been transferred to Suspense account. Rectify the errors and prepare the Suspense Account. You need not write narration.

- (a) Sale of goods for ₹ 50,000 to Hari Ram wrongly recorded in the Sales Return Book. However, Hari Ram Account has been correctly debited in the Sales Ledger.
- (b) Purchase of Furniture for ₹ 20,000 wrongly passed through Purchase Day Book. Though creditors for Furniture is correctly credited.
- (c) Purchase goods from Rohan for ₹ 20,000 wrongly recorded in the Purchase Ledger as ₹ 2,000.

(2+1+2)

Or

From the following information of North Kolkata Medical Aid Society, calculate Subscription to be transferred to Income & Expenditure Account, for the year ended 31<sup>st</sup> December, 2023. (5)

	(₹)
(i) Subscription received as per Receipts & Payments Account	50,000
(ii) Subscription received in advance as on 31.12.2023 included in above	2,000
(iii) Subscription of 2022 received in 2023 included in above	1,000
(iv) Subscription outstanding for the year 2023	2,000
(v) Subscription for 2023 received in 2022	1,000

#### GROUP-B

4) Following is the Trial Balance of M/s Alcargo & Co as on 31.3.2023

	(₹)		(₹)
Building	1,00,000	Capital Account	3,90,000
Plant & Machinery	1,75,000	Bank Loan	1,10,000
Furniture	45,000	Sundry Creditors	70,000
Investment	55,000	Bills Payable	55,000
Motor Car	60,000	Provision for Doubtful Debts	5,000
Closing Stock	75,000	Balance of Profit & Loss A/c	60,000
Sundry Debtors	80,000		
Bills Receivables	30,000		
Drawings	10,000		
Cash at Bank	40,000		
Cash in hand	20,000		
	<u>6,90,000</u>		<u>6,90,000</u>

Additional Information:

- (a) Sundry Debtors include Mr. S. Jalan from whom ₹ 7,000 is due who is also included in the balance of Sundry Creditors for ₹ 5,000.
  - (b) Bills Receivable dishonoured for ₹ 5,000.
  - (c) Part of the creditors were settled by endorsing the balance of Bills Receivables.
- You are required to prepare the Balance Sheet of the Business after considering the adjustments. (2 x3+4)



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B.Com Courses)**

**Subject – PRINCIPLES AND PRACTICE OF MANAGEMENT  
–Minor-Paper-I**

**Time: 1 hour**

**Full Marks: 25**

**Answer any five questions:**

**5×5=25**

1. Explain the steps in organising.
  2. "Management is a process" - Discuss
  3. Discuss the contributions of Henri Fayol to the development of management thought.
  4. State the elements of planning.
  5. Discuss the importance of leadership in management.
  6. Explain Herzberg's two-factor theory of motivation.
  7. State, briefly, the importance of co-ordination
  8. Distinguish between delegation and decentralisation
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EX

Sem - I

Internal Exam 2024

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**Subject – Microeconomics**

Time Allowed – 1hrs

Full Marks – 25

**1. Answer any 5.**

**(5×2)=10**

- a. Define law of demand
- b. What is Price Consumption Curve?
- c. State two exceptions of law of Demand
- d. What is the shape of AFC curve?
- e. What is cross price elasticity of demand?
- f. Mention two characteristics of Monopoly market
- g. What is Giffen good ?
- h. Why supply curve is backward bending?

**2. Answer any one**

**(1x 5)=5**

- a. Explain why a demand curve slopes downward from left to right ? **5**
- b. What is indifference curve? Prove that, two indifference curve never intersect each other. (2+3)
- c. What is returns to scale? Do you think that second stage of production is the most efficient stage of production? Why? **(2+3)**



**3. Answer any one**

**1x10 = 10**

- a. What is Isocost line? What is the shape of LAC curve? Graphically Show the relationship between TP, AP and MP. (2+1+7)**
- b. Derive the relationship between AR, MR and elasticity of Demand. Graphically explain the short run equilibrium of the Perfectly competitive market(4+6)**