

Dr. Shantilal K. Somaiya School of Commerce and Business Studies

## **QUESTION PAPERS**

SEM: II
NOV-2023

1. 131U01C201 – Financial Accounting II  2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	Sr. No.	Subject	Available
3. 4. 5. 6. 7. 8. 9. 110. 111.	1.	131U01C201 – Financial Accounting II	
4. 5. 6. 7. 8. 9. 10. 11.	2.		
5. 6. 7. 8. 9. 11. 12.	3.		
6. 7. 8. 9. 10. 11.	4.		
7.  8.  9.  10.  11.	5.		
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	13.		
14.	14.		





Semester II

Examination: ATKT Examination November 2023 (UG Programmes)

Programme code: 01

Programme: B.Com. (Hons.)

Name of the Constituent College: S K Somaiya College

Course Code: 131U01C201

Name of the Course: Financial Accounting – II

Duration: 2 Hrs.

Nemester II

Class: FY

Name of the Department: Commerce

Instructions: 1) All Questions are compulsory with internal choices 2) Assume suitable data if necessary 3) Working Notes should form Part of your Answers

Questio n No.					Max. Marks	CO Attain ment
Q.1	A) Kranti & Suman; ratio of 3:1. From the are required to preparended 31st March, 2	15	CO1			
	Debit Balance	Amount (Rs.)	nce as on 31st March, 20 Credit Balance	Amount (Rs.)		
	Stock (1/4/2022)	32,500	Capital:	(10.)		2
	Purchases	40,000	Kranti	1,20,000		
	Sundry Debtors	1,00,000	Sumangala	40,000		
	Bills Receivable	8,500	Sales	60,000		
	Wages	3,000	Sundry Creditors	30,000		
	Investment	32,000	Bills Payable	15,000		
	Postage	2,700	Commission	325		
	Insurance	7,500	Purchases Returns	1,000		
	Plant &	15,000		1,000		
	Machinery					
	Salaries	4,850				
	Prepaid Rent	2,000				
	Bad-debts	500				
	Furniture	12,500				
	Cash in Hand	3,775	,-	,		
	Sales Return	1,500				
	Total	2,66,325	Total	2,66,325		
	Adjustments: 1. Closing Stock 2. Outstanding					
	<ul><li>Outstanding I</li><li>Depreciate Ft</li><li>10%</li></ul>					
	4. Provide furth					
	5. Goods of Rs.					
	<b>B)</b> The following is t	he Trial Bala	nce of a firm as on 31st	March 2023.	15	CO1
	Debit	Amt(Rs)	Credit	Amt(Rs)		

	To Drawings		By Capitals			schooless
	-A	15,000	-A	3,00,000	Source of the state of the stat	school of Commercial
	-B	10,000	-B	2,00,000	185	
	-C	5,000		1,50,000	=	Tidly )
	To Opening stock	30,000	2	14,00,000	William Page	- KINING
	To Purchases	9,00,000	-	2,50,000	4	Sabiy en
	To Wages	1,40,000	By Amount brought by C for goodwill	50,000		
	To Furniture	2,00,000				
	To General	60,000				
	Expenses	00,000				
	To Selling	14,000				
	expenses	,				
	To Debtors	6,26,000				
	To Cash & Bank	3,50,000				
	Total	23,50,000		23,50,000		
	decided to ad	haring profits mit C as parts	s & losses in the ratio of ner from 1st April 2022.			
	profit-sharing					
	1		19 was Rs 1,80,000 rnitureat 20% p.a.			
	3 Provide debre					
			1 :- 4- 1 1 - 4 1 2	0/ 37		1
	4. Interest on pa		l is to be provided at 12	% p.a. No		
			l is to be provided at 12	% p.a. No		
	Interest on pa interest on dra  You are required	awings.  to prepare pro	ofit & loss A/c for the ye			
Par n	4. Interest on pa interest on dra You are required March 2019 & Ba	awings.  to prepare pro alance Sheet of	ofit & loss A/c for the you	ear ended 31st	15	CO
P@an,	4. Interest on pa interest on dra You are required March 2019 & Ba A) Nihar & Ashish w	to prepare pro alance Sheet of ere in partner irm was disso	ofit & loss A/c for the year that date. This sharing profits & lead the lolved as on 31st March,2	ear ended 31st	15	CO
P@2n,	4. Interest on parameters interest on draw You are required March 2019 & Barren A) Nihar & Ashish waratio of 2:2:1. Their f	to prepare pro alance Sheet of ere in partner firm was disso et of the firm	ofit & loss A/c for the year that date. This sharing profits & lead the lolved as on 31st March,2	ear ended 31st osses in the 2023 on which	15	CO
P <b>Q•2</b> n,	4. Interest on parameters on draw You are required March 2019 & Ba A) Nihar & Ashish w ratio of 2:2:1. Their f date the Balance She	to prepare pro alance Sheet of ere in partner irm was disso	ofit & loss A/c for the year that date. ship sharing profits & leady the lost of the sharing profits & leady the lost of the sharing profits & leady the lost of the sharing profits & leady the shari	ear ended 31st osses in the 2023 on which AMT(Rs.)	15	CO.
Payan,	4. Interest on pare interest on draw You are required March 2019 & Barrell A) Nihar & Ashish wratio of 2:2:1. Their findate the Balance Sheet LIABILITIES	to prepare pro alance Sheet of ere in partner firm was disso et of the firm	ofit & loss A/c for the year that date. This sharing profits & lead to blved as on 31st March,2 was as under:  ASSETS	ear ended 31st osses in the 023 on which  AMT(Rs.) 25,000	15	CO
P@an,	4. Interest on pare interest on draw You are required March 2019 & Bar A) Nihar & Ashish waratio of 2:2:1. Their findate the Balance Sheet LIABILITIES Capitals	to prepare programmer in partner was dissorted of the firm  AMT(Rs.)	ofit & loss A/c for the year that date. ship sharing profits & leady of the date of the sharing profits & leady of the sharing profits & leady of the sharing profits & leady of the sharing of the shari	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000	15	CO
Paran,	4. Interest on parameters on draw You are required March 2019 & Barren A) Nihar & Ashish waratio of 2:2:1. Their findate the Balance Sheet LIABILITIES  Capitals  Payan	to prepare programmer sheet of the firm  AMT(Rs.)	ofit & loss A/c for the year that date. This sharing profits & leady the loss of the sharing profits & leady the loss of the l	ear ended 31st  osses in the 023 on which  AMT(Rs.) 25,000 15,000 20,000	15	CO
Paran,	4. Interest on pare interest on draw You are required March 2019 & Bar A) Nihar & Ashish we ratio of 2:2:1. Their findate the Balance Sheet LIABILITIES  Capitals  Pavan  Nihar	to prepare programmers alance Sheet of the firm  AMT(Rs.)  20,000  40,000	ofit & loss A/c for the year that date. ship sharing profits & leady the loved as on 31st March, 2 was as under:  ASSETS Land & Building Plant Furniture	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000	15	CO
P <b>Qv2</b> n,	4. Interest on pare interest on draw You are required March 2019 & Bar A) Nihar & Ashish was ratio of 2:2:1. Their find date the Balance Sheet LIABILITIES  Capitals  Pavan  Nihar  Ashish	to prepare progradance Sheet of the firm  AMT(Rs.)  20,000  40,000	ofit & loss A/c for the year that date. ship sharing profits & leady of the date of the sharing profits & leady of the sharing profits & leady of the sharing profits & leady of the sharing of the shari	ear ended 31st  osses in the 023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 3,000	15	CO
Payan,	4. Interest on pare interest on draw You are required March 2019 & Barrell Bar	to prepare programmers alance Sheet of the firm  AMT(Rs.)  20,000  40,000  40,000  30,000	ofit & loss A/c for the year that date. Iship sharing profits & leady of the sharing profits	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000	15	CO
P@an,	4. Interest on parinterest on draw You are required March 2019 & Ba  A) Nihar & Ashish wratio of 2:2:1. Their findate the Balance Sheet LIABILITIES  Capitals  Pavan  Nihar  Ashish  General reserve  Loan from	to prepare progradance Sheet of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000	ofit & loss A/c for the year that date. Iship sharing profits & leady of the sharing profits	ear ended 31st  osses in the 023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 3,000	15	CO
P@an,	4. Interest on pare interest on draw You are required March 2019 & Bar A) Nihar & Ashish we ratio of 2:2:1. Their findate the Balance Sheet LIABILITIES Capitals Pavan Nihar Ashish General reserve Loan from Bank	to prepare propare sheet of the firm was dissolved of the firm and the sheet of the firm and the sheet of the firm and and the sheet of the firm and and the sheet of the firm and the sheet of the shee	ofit & loss A/c for the year that date. Iship sharing profits & leady of the sharing profits	ear ended 31st  osses in the  023 on which  AMT(Rs.)  25,000  15,000  20,000  30,000  3,000  66,500	15	CO
Pavan,	4. Interest on parinterest on draw You are required March 2019 & Bar A) Nihar & Ashish wratio of 2:2:1. Their fidate the Balance Sheet LIABILITIES Capitals Pavan Nihar Ashish General reserve Loan from Bank Creditors  Rs 1,500 to be provided.	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year that date. Iship sharing profits & leady of the sharing profits	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 30,000 66,500	15	CO
Paran,	4. Interest on parinterest on draw You are required March 2019 & Ba A) Nihar & Ashish wratio of 2:2:1. Their fidate the Balance Sheet LIABILITIES Capitals Pavan Nihar Ashish General reserve Loan from Bank Creditors  Rs 1,500 to be provide realisations:	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year on that date. ship sharing profits & leady of the date of the sharing profits & leady of the sh	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 30,000 66,500  1,59,500 ng were the	15	CO
P@an,	4. Interest on pare interest on draw You are required March 2019 & Bar A) Nihar & Ashish wratio of 2:2:1. Their fidate the Balance Sheet LIABILITIES Capitals Pavan Nihar Ashish General reserve Loan from Bank Creditors  Rs 1,500 to be provide realisations:  Date	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year on that date. ship sharing profits & leady of the date of the sharing profits & leady of the sh	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 30,000 66,500  1,59,500  ng were the  Amt(Rs.)	15	CO
Payan,	4. Interest on parinterest on draw You are required March 2019 & Baratio of 2:2:1. Their findate the Balance Sheet LIABILITIES  Capitals  Pavan  Nihar  Ashish  General reserve  Loan from  Bank  Creditors  Rs 1,500 to be provide realisations:  Date  1st Realisation	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year on that date. ship sharing profits & leady of the date of the sharing profits & leady of the sh	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 30,000 66,500  1,59,500 ag were the  Amt(Rs.) 15,000	15	CO2
Paran,	4. Interest on parinterest on draw You are required March 2019 & Ba  A) Nihar & Ashish wratio of 2:2:1. Their for date the Balance Sheet  LIABILITIES  Capitals  Pavan  Nihar  Ashish  General reserve  Loan from  Bank  Creditors  Rs 1,500 to be provide realisations:  Date  1st Realisation  2nd Realisation	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year on that date. ship sharing profits & leady of the date of the sharing profits & leady of the sh	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 3,000 66,500  1,59,500 ng were the  Amt(Rs.) 15,000 15,000	15	CO
P@an,	4. Interest on parinterest on draw You are required March 2019 & Baratio of 2:2:1. Their findate the Balance Sheet LIABILITIES  Capitals  Pavan  Nihar  Ashish  General reserve  Loan from  Bank  Creditors  Rs 1,500 to be provide realisations:  Date  1st Realisation	awings.  to prepare proparation of the firm was dissorted of the firm  AMT(Rs.)  20,000 40,000 40,000 30,000 12,000 17,500 1,59,500	ofit & loss A/c for the year on that date. ship sharing profits & leady of the date of the sharing profits & leady of the sh	ear ended 31st  osses in the 2023 on which  AMT(Rs.) 25,000 15,000 20,000 30,000 30,000 66,500  1,59,500 ag were the  Amt(Rs.) 15,000	15	CO2

			OR					
	B) Leela, Manda and sharing Profits and Lo March 2022 they deciwas as Under.	osses in tl	ne ratio of 3:2	2:1 respectiv	ely. On	$31^{st}$	15	CO2
	Balance Sheet as on 31st March 2022.							onmerce de la
	Liabilities	Amou			A -	mount	Libra Libra	Eustress
	Liabilities	(Rs.)				(Rs.)		tudies !
	Creditors	28,8		T		,02,000	Samma seymone	ENEWOS .
	Bills Payable	21,6			1	73,000	Airch	
	Capital A/c's	-1,0	Motor C	-	1	,67,000		
	Leela	2,27,1				45,600		
	Manda	1,44,0	00 Investme	ent		62,400		
	Kunda	1,08,0	00 Debtors			30,600		
			Stock			45,000		
			Bank			3,3600		
		5,29,50				,29,560		
	Leela agreed to take o	over the B	building at Rs	s. 1,23,600. I	Madan to	ook over		
	Goodwill, Stock and I	Debtors a	t Book value	s and agreed	to pay	Creditors		
	and Bills payable. Mo							
	Rs. 31,680 respective value of Rs. 55,440, F							
	Prepare Realisation A					0.		
						·		
Q.3	A) Following figures Gujarat having 3 depa Continental for the ye	artments r	namely Punja	bi, South In	otel Kirt	i Mahal,	15	CO
Q.3	Gujarat having 3 depa	artments r ear ending	namely Punja	bi, South Ind 2023.	dian and		15	COS
Q.3	Gujarat having 3 depa Continental for the ye	artments r ear ending	amely Punja 31st March 2	bi, South In	dian and	i Mahal,	15	CO3
Q.3	Gujarat having 3 depa Continental for the ye	artments r ear ending	amely Punja 31st March 2 Department	Department t South	n Depa	artment	15	CO3
Q.3	Gujarat having 3 depa Continental for the ye	artments r ear ending	aamely Punja 31st March 2 Department Punjabi	Department t South Indian	n Depa	artment inental	15	CO3
Q.3	Gujarat having 3 depa Continental for the ye	artments rear ending	Department Punjabi (Rs.)	Department t South Indian (Rs.)	n Depa	artment cinental Rs.)	15	CO3
Q.3	Gujarat having 3 depa Continental for the ye  Particulars  Stock of goods as of	artments rear ending	aamely Punja 31st March 2 Department Punjabi	Department t South Indian	n Depa	artment inental	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Particulars  Stock of goods as a April 2022	ear ending	Department Punjabi (Rs.)	Department t South Indian (Rs.) 71,240	n Depa Cont	artment cinental Rs.)	15	CO3
Q.3	Gujarat having 3 depa Continental for the ye  Particulars  Stock of goods as of	ear ending	Department Punjabi (Rs.)	Department t South Indian (Rs.)	n Depa Cont	artment cinental Rs.)	15	COS
Q.3	Gujarat having 3 deparation of the year continental for the year contin	ear ending	Department Punjabi (Rs.)	Department t South Indian (Rs.) 71,240	n Depa Cont	artment cinental Rs.)	15	COS
Q.3	Gujarat having 3 deparation of the year Continental for the year Particulars  Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales	on 1st	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900	Department t South Indian (Rs.) 71,240	n Depa Cont ( 87	artment cinental Rs.) 7,120 6,840	15	COS
Q.3	Gujarat having 3 depa Continental for the ye Particulars  Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales Sales Sales Returns	on 1st	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 2,400	n Depa Cont () 87 1,0 8,2 10,4 8,8	7,120 6,840 5,220 48,260	15	COS
Q.3	Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales Sales Returns Purchases return	on 1st	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 2,400 6,520	n Depa Cont (1)  87  1,0  8,2  10,4  8,5	7,120 6,840 5,220 18,260 220	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Particulars  Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales Sales Sales Returns Purchases return Wages	on 1st on 31st	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 2,400	n Depa Cont (1)  87  1,0  8,2  10,4  8,5	7,120 6,840 5,220 48,260	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Particulars  Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales Sales Sales Returns Purchases return Wages  Additional Inform	on 1st on 31st	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500	n Depa Cont (1)  87  1,0  8,2  10,4  8,5	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Particulars  Stock of goods as of April 2022 Stock of goods as of March 2023 Purchases Sales Sales Sales Returns Purchases return Wages	on 1st on 31st on sation yees	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 2,400 6,520	n Depa Cont (1)  87  1,0  8,2  10,4  8,5  6,	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Continental Stock of goods as of March 2023  Purchases  Sales  Sales  Sales  Sales Returns  Purchases return  Wages  Additional Inform  Number of Employ  Area Occupied	on 1st on 31st on search	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300  2 500 sq.ft	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500 3	n Depa Cont (1)  87  1,0  8,2  10,4  8,5  6,	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Contin	on 1st on 31st on 31st aation yees	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300  2 500 sq.ft	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500 3 800 sq.ft	n Depa Cont (1)  87  1,0  8,2  10,4  8,5  6,6	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Continental Stock of goods as of March 2023  Purchases  Sales  Sales  Sales  Sales Returns  Purchases return  Wages  Additional Inform  Number of Employ  Area Occupied  Expenses incurred dur  Rent	on 1st on 31st on 31st on 31st on 30,000	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300  2 500 sq.ft  ear are:- Advertisin	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500 3 800 sq.ft	n Depa Cont (1)  87  1,0  8,2  10,4  8,5  6,9  200	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Continental Stock of goods as of March 2023  Purchases Sales Sales Sales Sales Returns Purchases return Wages  Additional Inform Number of Employ Area Occupied  Expenses incurred dur Rent Salaries	on 1st on 31st on 31st on 31st on 30,000 53,600	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300  2 500 sq.ft  Advertisin Discount R	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500 3 800 sq.ft	n Depa Cont (0 87 1,0 8,2 10,4 8,5 6,9 200 36,000 19,600	7,120 6,840 5,220 18,260 220 480	15	CO3
Q.3	Gujarat having 3 deparation of the year Continental for the year Continental Stock of goods as of March 2023  Purchases  Sales  Sales  Sales  Sales Returns  Purchases return  Wages  Additional Inform  Number of Employ  Area Occupied  Expenses incurred dur  Rent	on 1st on 31st on 31st on 31st on 30,000	Department Punjabi (Rs.)  85,000  1,86,900  4,71,360 5,24,900 4,900 11,360 15,300  2 500 sq.ft  ear are:- Advertisin	Department t South Indian (Rs.) 71,240 1,98,460 6,86,520 7,82,400 6,520 16,500 3 800 sq.ft	n Depa Cont (1)  87  1,0  8,2  10,4  8,5  6,9  200	7,120 6,840 5,220 18,260 220 480	15	COS

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						shool of Comm	
	Stationery -Office expenses -Allocate printin You are required Account in colum March 2023 and  B) Draw a Store took place durin and Weighted Av Sold.	The state of the s	Library Washington CO4				
	Date	Transaction	Units	Rate			
	01/08/2023	Opening Stock	4000	4			
, <u>, , , , , , , , , , , , , , , , , , </u>	05/08/2023	Purchases	2000	4.40			
	10/08/2023	Purchases	3000	4.80			
	20/08/2023	Purchases	3600	5			
	02/08/2023	Issues	3000	8			
	07/08/2023	Issues	2000	10			
	12/08/2023	Issues	2000	10			
	28/08/2023	Issues	4000	12			
Q.4	Answer the follow	wing.			15		
	A. State the ratio i. Insura ii. Contri		CO3				
	iii. Selling B. Discuss metho		CO4				
	C. State difference		CO1				
	D. State the order	Capital Method.  D. State the order of payment of liabilities in case of dissolution of					
	partnership firm. F. Which account partnership firm.		CO2				