Reg. No. | | | | | | | |

G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.

UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2025.
(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.Com.

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
II	PART-III	CORE-3	U23CO203	FINANCIAL ACCOUNTING-II

Date & Session: 08.11.2025/AN **Time: 3 hours** **Maximum: 75 Marks**

Course Outcome	Bloom's K-level	Q. No.	**SECTION – A (10 X 1 = 10 Marks)** Answer ALL Questions.
CO1	K1	1.	Stock at the shop is debited to ______________. a) stock with customer a/c b) stock in the shop a/c c) Instalment due a/c d) asset a/c
CO1	K2	2.	Hire purchase stock a/c is _______________. a) Personal a/c b) Nominal a/c c) Real a/c d) Debtors a/c
CO2	K1	3.	In the case of independent branch, the head office account maintained by the branch is of the nature of a __________. a) real account b) personal account c) nominal account d) sundry debtor account
CO2	K2	4.	Selling expenses should be divided among the different departments on the basis of ___________. a) sales b) purchase c) space occupied d) material
CO3	K1	5.	It is necessary to value the goodwill at the time of admission of a new partner and credit should be given to____________. a) all partners b) the old partners c) the new partners d) all of these
CO3	K2	6.	Profit or loss on revaluation at the time of retirement must be transferred to the partners in____________. a) capital ratio b) a personal a/c c) an asset a/c d) liability a/c
CO4	K1	7.	Goodwill a/c is closed at the time of dissolution by transferring to __________ a) realisation a/c b) liability a/c c) capital a/c d) None of these
CO4	K2	8.	The expenses of realisation are ____________the realisation account a) debited b) credited c) transferred d) all of these
CO5	K1	9.	Which of the following is an example of a non -current asset under accounting standards? a) cash b) Account receivable c) property, plant, and equipment d) accounts payable

<table>
<tr><td>CO5</td><td>K2</td><td>10.</td><td>According to IAS-1, which of the following is not a required component of the financial statements?
a) statement of financial position
b) statement of comprehensive income
c) statement of shareholder's equity
d) statement of cash flow for operating activities only</td></tr>
<tr><td>Course Outcome</td><td>Bloom's K-level</td><td>Q. No.</td><td><u>SECTION – B</u> (5 X 5 = 25 Marks)
Answer <u>ALL</u> Questions choosing either (a) or (b)</td></tr>
<tr><td>CO1</td><td>K3</td><td>11a.</td><td>On 1.1.2006. A purchased machinery on hire purchase system. The payment is to be made Rs.8,000 down (on signing contract) and Rs.8,000 annually for three years. The cash price of the machinery is Rs.29,800 and the rate of interest is 5%. Calculate the interest in each year's Instalment.
(OR)</td></tr>
<tr><td>CO1</td><td>K3</td><td>11b.</td><td>A machine was purchased by hire purchase price of Rs.17,200 payment was made as follows Rs. 4000 at the end the agreement 1st year Rs.4,600, and the end of the second year Rs.4,400 and the end of the third year Rs.4,200. Interest at charged at 5%. Calculate cash price of the machine.</td></tr>
<tr><td>CO2</td><td>K3</td><td>12a.</td><td>The Calcutta trading Co. Ltd. Opened a branch at Bangalore on 1st April 1999. From the following particulars prepare Bangalore branch account in Head office books. Goods sent to Bangalore branch Rs.40,000, Cheques sent to branch for : Rent Rs.4,000, salaries Rs.5,000, other expenses Rs.2,000, Cash received from branch Rs.60,000, Stock on 31.3.2000 Rs.8,000 and Petty cash on hand, 31.3.2000 Rs.150
(OR)</td></tr>
<tr><td>CO2</td><td>K3</td><td>12b.</td><td>Explain the Types of branches.</td></tr>
<tr><td>CO3</td><td>K4</td><td>13a.</td><td>P and Q are partners sharing profits in the ratio of 3:2 they admit R for 1/5 share which acquires from P and Q calculate the New profit sharing Ratio.
(OR)</td></tr>
<tr><td>CO3</td><td>K4</td><td>13b.</td><td>A and B are partners firm sharing profit in the ratio of 4:3 and 1st Jan 2011 they admit are as partners 1/3. Calculate new profit sharing ratio and Sacrificing Ratio.</td></tr>
<tr><td>CO4</td><td>K4</td><td>14a.</td><td>A, B and C were equal partners on 31.12.2003. their position was as follows:
<table>
<tr><th>Liabilities</th><th>Rs.</th><th>Assets</th><th>Rs.</th></tr>
<tr><td>Capital</td><td></td><td></td><td></td></tr>
<tr><td>A</td><td>2,000</td><td>Cash</td><td>1,500</td></tr>
<tr><td>B</td><td>600</td><td>C's capital</td><td>200</td></tr>
<tr><td></td><td></td><td>Loss on realisation</td><td>900</td></tr>
<tr><td>Total</td><td>2,600</td><td></td><td>2,600</td></tr>
</table>
C is insolvent and can pay nothing. Close the books of the firm.
(OR)</td></tr>
<tr><td>CO4</td><td>K4</td><td>14b.</td><td>Analyse the Admission Procedure for treatment of Goodwill</td></tr>
<tr><td>CO5</td><td>K5</td><td>15a.</td><td>Assess the role of Accounting Standard
(OR)</td></tr>
<tr><td>CO5</td><td>K5</td><td>15b.</td><td>Justify the Difference between IFRS and IAS</td></tr>
</table>

Course Outcome	Bloom's K-level	Q. No.	**SECTION – C (5 X 8 = 40 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	16a.	Mr.Ram Prasad purchased under the hire purchase system a machine from Mumbai company on 1st January 2003, paying cash Rs. 10,000 and agreeing to pay three further instalments of Rs. 10,000 each on 31st December every year. The cash price of the machine is Rs.37,250 and Mumbai company charges interest at 5% p.a. Ram Prasad writes off depreciation at the rate of 10% p.a. on Straight line balance method. Journalise above transactions in the books of Ram Prasad. **(OR)**
CO1	K3	16b.	On 1.1.86, X purchased machinery on hire purchase system. The payment is to be made Rs.4,000 down(on signing of the contract) and Rs.4,000annuallyfor three years. The cash price of the machinery is Rs.14,900 and the rate of interest is 5 %. Calculate the interest in each year's Instalment. prepare the Journal entries and Ledger accounts of Mr.X
CO2	K3	17a.	The Bombay textiles ltd., opened a branch at delhi on 1st April 2000. From the following particulars prepare delhi branch account for 2000-2001 and 2001-2002 in the books of the head office

Particulars	31.3.2001 (Rs.)	31.3.2002 (Rs.)
Goods sent to Delhi	45,000	1,35,000
Cash sent to branch for: Rent	6,000	6,000
Salaries	4,800	6,800
Other Expenses	2,000	3,000
Cash received from branch	70,000	1,60,000
Stock on 31st march	7,000	26,000
Petty cash in hand on 31st march	120	260

(OR)

Course Outcome	Bloom's K-level	Q. No.	
CO2	K3	17b.	From the following particulars relating to Hyderabad branch for the year ended 31.12.90, prepare Branch a/c in the head office books:

1. Stock at the branch on 1.1.90 Rs.15,000
2. Debtors at the branch on 1.1.90 Rs.30,000
3. Petty cash at the branch on 1.1.90 Rs.300
4. Goods sent to branch during 1990 Rs.2,52,000
5. Cash sales Rs.60,000
6. Received from debtors 1990 Rs.2,10,000
7. Credit sales during 1990 Rs.2,28,000
8. Cheque sent too branch during 1990:
9. For salaries Rs.9,000
10. For rent and rates Rs.1,500
11. For petty cash Rs.1,100
12. Stock at the branch on 31.12.90 Rs.25,000
13. Petty cash 31.12.90 Rs.200
14. Goods returned by the branch Rs.2,000
15. Debtors on 31.12.90 Rs.48,000

CO3	K4	18a.	A and B are partners sharing profits in the ratio of 3:1. Their balance sheet stood as under on 31.3.2004.

Liabilities	Rs.	Assets	Rs.
Sundry due	5,000	Stock	10,000
Creditors	40,000	Prepaid insurance	1000
Capital account A B	 30,000 20,000	Debtors 8,000 Less: provision 500	 7,500
		Cash	18,500
		Machinery	22,000
		Buildings	30,000
		Furniture	6,000
Total	**95,000**	**Total**	**95,000**

C is admitted as a new partners introducing a capital of Rs. 20,000, for his ¼th share in future profits

Following revaluation are made:

- Stock be depreciated by 5%
- Furniture be depreciated by 10%
- Buildings be revalued at Rs.45,000
- The provision for doubtful debts should be increased to Rs.1,000.

Pass journal entries, prepare Revaluation account and balance sheet after admission

(OR)

CO3	K4	18b.	The following is the balance sheet of P,Q,R as on 31.12.2007 sharing profits and loss in the capital ratio

Liabilities	Rs.	Assets	Rs.
Sundry creditors	26,900	Cash in hand	25,500
Capital Accounts P Q R	 20,000 15,000 10,000	Debtors 5,000 Less: Reserve 100	 4,900
		Stock	8,000
		Plant	8,500
		Buildings	25,000
Total	**71,900**	**Total**	**71,900**

Q is retires from the firm according to the following information:

- Stock is depreciated by 6%
- Provide reserve for doubtful debtors at 5 % on debtors
- Provision for legal expenses Rs.770
- Building is appreciated by 20%

Balance amount to Q should be paid immediately. Prepare necessary ledger accounts and balance sheet.

CO4	K4	19a.	A, B and C were partners sharing profits in the ratio of 3:2:1 their balance sheet as on 31.12.2002 was as follows

Liabilities	Rs.	Assets	Rs.
Creditors	15,400	Cash at bank	3,500
Bills payable	3,600	Stock	19,800
Loan by A	10,000	Debtors 15,000 Less: reserve	14,000

<table>
<tr><td></td><td></td><td></td><td>

		1,000	
Capitals A B C	 20,000 16,000 8,000	Land	4,000
Reserve fund	12,000	Machinery	43,700
Total	**85,000**	**Total**	**85,000**

The firm was dissolved on 1.1.2003. raja took over land of Rs.5000, stock and debtors were sold for Rs.18,000 and Rs.14,500 respectively and machinery for Rs.36,000. All liabilities are settled. Rs.700, a bill discounted was dishonoured and therefore amount has to be paid to bank towards the same. Dissolution expenses were Rs.300. prepare necessary ledger accounts and close the firms account.

(OR)
</td></tr>
<tr><td>CO4</td><td>K4</td><td>19b.</td><td>

A, B and C are partners sharing profits and losses in the proportion of 4:3:2. Their balance sheet on 31.12.1996. stood as follows:

Liabilities	Rs.	Assets	Rs.
Capital accounts A B C	 4,000 2,000 500	Land and buildings	5,500
Creditors	3,500	Stock	2,000
		Debtors	1,000
		Cash	1,500
Total	**10,000**	**Total**	**10,000**

They agree to dissolve partnership firm 31.12.1996. A agrees to take the stock at a valuation of Rs.1,500 and B agrees to take the debtors at Rs. 700. The land and buildings are sold at auction for Rs.2,700. Close the books of the firm.
</td></tr>
<tr><td>CO5</td><td>K5</td><td>20a.</td><td>Assess the role of IFRS.
(OR)</td></tr>
<tr><td>CO5</td><td>K5</td><td>20b.</td><td>Consider the IFRS adoption VS convergence implementation plan in India.</td></tr>
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