

Bachelor of Commerce – Part – I
General Course
Financial Accounting (Paper – II)

Time: 3 Hours

Paper – I

Full Marks: 100

INSTRUCTIONS: Ten questions shall be asked. Each question will carry equal marks. First question is compulsory and shall consist of Ten Multiple Choice Questions. The rest questions will be of subjective type which may include long questions and short notes.

Basic principle of Accounting, preparation & presentation of statements. Nature and limitation of Financial Statement. Interpretation of Financial Statement. Partnership dissolution. Insolvency of partners.(Garner Vs. Murray) Sale of Business – conversion into joint stock company.

Single Entry System. Statement of Affairs conversion from single Entry to Double Entry. Receipt & payment A/c and Income & Expenditure A/c.

Joint stock company – Issue of shares & debentures. Forfeiture of Shares. Redemption of debenture. Purchase of business. Amalgamation, Absorption (Excluding inter Co investment) and Reconstruction.

Royalty account. Hire purchase system Account. Instalment payment system A/c.

Liquidation (Voluntary only) Departmental Account. Branch Accounts (Excluding Foreign Branch).