

Goa Vidyaprasarak Mandal's  
**Gopal Govind Poy Raiturcar College of Commerce and Economics**  
**Farmagudi - Ponda Goa**  
**B. Com. CBCS (Semester VI) Examination, June 2022**

**ACCOUNTING I (DSE 6)**

**Duration: 2 hours**

**Marks: 80**

**Instructions:**

1. *Question number 1 is compulsory*
2. *Answer any three questions from Q.2 to Q.6*
3. *Figures to the right indicate marks.*

Q. 1) Rudra Power works sold to Dishtavo Industries a machine worth Rs 1,35,000 on hire purchase payment system on 1<sup>st</sup> January 2017. A sum of Rs 15000 was paid at the time of delivery and balance in three equal instalments of Rs50000 each payable at the end of the year. Interest was charged @ 10 % p.a. Depreciation was charged at the rate of 20 % p.a. on Fixed Instalment method. Prepare In the books of hire purchaser; 1. Table showing Analysis of Payment of Interest 2) Hire Vendors A/c 2) Interest A/c, 4) Machine A/c. **(20 Marks)**

Q.2) From the following information relating to Miss Kavita prepare Departmental Trading & Profit & loss Account and General profit and loss A/c for the year ended 31<sup>st</sup> March 2021 and also Balance sheet on that date. **(20 Marks)**

Particulars	Dept A	Dept B	Total
Opening stock	60,000	75,000	
Purchases	5,25,000	6,00,000	
Sales	6,75,000	9,00,000	
Wages	30,000	44,250	
Salaries			91,500
Rent and taxes			45,000
Carriage inward			11,250
Carriage outward			21,000
Discount allowed			10,500
Discount received			7,500
Advertisement expenses			31,500
Audit fees			3,000
Legal expenses			6,000
Capital			1,00,000
Fixed Assets			1,90,000
Creditors			62,875
Cash at hand			1,375

**Additional information**

1. Closing stock Dept A – Rs.150,000 and Dept B – Rs. 187,500
2. Only 50 % of the closing stock of Dept A represents the stock from Interdepartmental transfer.

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3. Other expenses and incomes to be allocated on suitable basis. However audit fees and legal expenses cannot be allocated between departments.
4. Transfer from Dept A to B Rs. 25000 (at cost) and B to A Rs 15,000 (at normal selling price).
5. Other details:

Particulars	Dept A	Dept B
Staff appointed	10 persons	5 persons
Area occupied	100 sqft	600sq.ft

Q.3)

( 10 x 2 =20 Marks)

A) Akhil purchased one machine on 1-1-16 from Shakila a machine on hire purchase basis. It was agreed that the payment will be made in five equal installments of Rs. 63,000 each including interest @ 5 % p.a. Prepare Analysis table for calculation of Interest payment and Cash price.(10 Marks)

B) Sanjana Decorators is a departmental store with two departments Dept B and Dept C. you are required to prepare Departmental Trading and Profit and loss A/c and Calculation of stock Reserve.(10 Marks)

The information of the departments upto 31<sup>st</sup> March 2021 is given below

Particulars	Dept B	Dept C	Total
Opening stock	88,000	80,000	
Purchases	352,000	176,000	
Sales	540,000	360,000	
Closing stock	70,000	84,000	
Wages	50,000	68,000	
Rent rates and insurance			7,500
Carriage outwards			4,500
Salaries			70,000
Advertisement			5,400
Discount allowed			2,250
Sundry debtors			35,000

- 1) Floor space occupied is Dept B -250 sq. ft and Dept C-200sq.ft.
- 2) No. of employees in Dept B - 20nos and Dept C is 15nos.
- 3) RDD at 5% on Debtors to be apportioned in the ratio 2:2
- 4) Interdepartmental Transfer of Rs. 10000, from Dept B to Dept C at normal selling price.

Q.4) M/s Samiksha Ltd. purchased a refrigerator on hire purchase system from Sudin Refrigerators. The cash price is Rs. 55,000; Down payment Rs 5000 and 5 yearly installments of Rs 12000 each plus 5% Interest p.a. Prepare In the books of M/s Samiksha Ltd; 1. Table showing Analysis of Payment of Interest 2) Sudin Refrigerators A/c 3) Interest Suspense A/c.

**(20 Marks)**

