Anjuman Islam Janjira Degree College of Science Murud-Janjira, Raigad-402401 Affiliated to University of Mumbai	
Class: -F.Y B.Com(Accounting & Finance)	**Subject: Financial Accounting-II**
Semester:- II	**Course code: -**
Exam Event:- Summer 2025 (FH)	**Marks:- 60 Marks**
Date: -05/04/2025	**Duration: - 02:00 Hours**

N.B. – 1- Attempt any Four Question from the given below.
2-Use Simple Calculator.
3-Figures to the right indicate full marks.

Q.1 Answer the following questions

A. From the details given below, find out the Credit Sales and Total Sales : **10**

Opening Debtors	45,000
Closing Debtors	56,000
Discount Allowed	2,500
Sales Return	8,500
Irrecoverable Amount	4,000
Bills Receivable Received	12,000
Bills Receivable Dishonoured	3,000
Cheque Dishonoured	7,700
Cash Sales	80,000
Cash Received from Debtors	2,30,000
Cheque Received from Debtors	25,000

Q.1.B. Explain the advantage of single entry. **05**

Q.2 Answer the following questions

A. M/s Dinesh Traders of Mumbai consigned goods to Bhavesh and Co. of Nagpur 1,000 bags of Cement costing 250 per bag. M/s. Dinesh Traders paid 1,500 for insurance, 3,500 for carriage and₹ 5,000 for miscellaneous expenses. **10**

On receiving the consignment M/s. Bhavesh and Co. accepted a bill for half the amount of cost price. Bhavesh and Co. sent an account sale which is as follows:

a) Cash sales of 600 bags @350 each
b) Credit sales of 300 bags @₹400 each
c) Bhavesh and Co. took 50 bags for his own use @320 per bag.
d) Expenses paid by Bhavesh and Co. were go down rent 3,000 and selling expenses ₹5,000.
e) Bhavesh and Co. remitted balance due by a draft after deducting his expenses and commission @10% on sales and del - credere commission @ 2% on credit sales of 300 bags only.

all Show Consignment Account and Bhavesh and Co's count in the boobs Dinesh Trader along with necessary working notes.

Q.2.B. Elaborate Del credere commission **05**

Q.3. Answer the following questions

A. From the following details prepare Mumbai Branch Account for the six months ended 31 December 2022 after depreciating branch furniture at 20% per annum **10**

Particulars	Rs.	Particular	Rs.
Opening Branch Assets :		Branch expenses paid by the Head	
-Branch Stock	20,000	Office	34,000
-Branch Petty Cash	6,000	Remittances received from the	2,32,800
-Branch Furniture	26,000	Branch	
-Branch Debtors	30,000	Closing Branch Assets :	24,000
Opening Branch Liabilities		Branch Stock	4,000
Branch O/s Expenses	1,000	Branch Petty Cash	34,000
Goods sent to the Branch	1,80,000	Branch Debtors	
Petty Cash sent to the Branch	16,000	Closing Branch Liabilities :	1,400
		Branch Outstanding Salaries	

Q.3.B. Short note on Stock Debtor Method **05**

Q.4 Answer the following questions

A.The business premises of Gala Timber Mart destroyed by fire on 16/07/2022. However, all the books of accounts and stock amounting 18,000 were salvaged and the following information was available from the books. **15**

Year Ended	Gross Profit (Rs.)	Sales (Rs.)
31-3-2019	2,39,500	9,58,000
31-3-2020	2,25,000	9,00,000
31-3-2021	2,05,480	9,34,000
31-3-2022	2,00,640	9,12,000

Additional Information:

a) Stock on 31-03-2022 1,02,250.
b) Purchases from 01-04-2022 to 16-07-2022 2,12,380.
c) Sales from 01-04-2022 to 16-07-2022 3,50,000.
d) Wages from 01-04-2022 to 16-07-2022 25,000.
e) The amount of policy was 55,000.
Claim was subject to Average clause.

Q.4. B.You are required to prepare a statement of claim against insurance company. **05**

Q.5 Answer the following questions

A. Distinguish between single entry and double entry **08**
B. Explain the concept of consignment **07**

Q.6 Answer the following questions

A.What is a branch? What are the features of the Dependent Branch **08**
B. Elaborate Abnormal goods. **07**