

RB-1
B. Com I year, Financial Accounting-II
Semester-II

Important questions unit wise

I UNIT - I. Bills of Exchange.

(A) Essay type questions : theory of what is a bill of exchange? How does it differ from promissory note?
for 12 Marks

(B) Distinguish between a Bill of Exchange and promissory note.

(2) (A) A problem on renewal of Bill with interest accounting of Interest on renewal of Bill.

(b) Workout problem No. 2 in exercise. i.e. -
4 Bill honoured / dishonoured . i.e.

a) retained bill honoured and dishonoured

Important (b) Discounted bill " " "
c) Endorsed bill " " "

d) Bill sent to Bank for collection honoured & dishonoured

Memorise the entries in the Books of Drawer and Drawee in the above 4 Modes in which the Bills are dealt with/handled with.

(B) Short questions for 4 Marks.

a) What are noting charges.

b) What is noting.

c) What is retirement of ~~Bill~~ a Bill

d) What is Rebate on bill

QB-2

- (a) what is a Trade Bill?
- (b) what is an Accommodation Bill?
- (c) write a note on Drawer, ~~Drawee~~, Payee

UNIT-II

Accounts of Consignment

(A) Essay type questions for 12 Marks.

1) one simple problem with closing stock valuation.

(Show Ledger in the Books of Consignor)

2) one problem on Invoice model. (~~Cost of C/S~~)

(Show ledger accounts in the Books of Consignor)

(B) Short questions for 4 Marks.

1) what is an account sales / or prepare account sales

2) what is del credere Commission. ^{from the figures given}

3) what is over-riding Commission.

4) Explain Abnormal loss ^{or} and normal loss

5) ~~Ex~~ Explain non-recurring and recurring expenses.

6) Short problem may be given on—

a) preparation of Account sales

b) Valuation of closing stock (Be careful about ~~net~~ non-recurring exp.)

c) Entries for abnormal loss, Insurance claim received, actual loss accounting etc.

d) what is ~~proforma~~ Invoice ~~price~~?

7) Work out all illustrations from Text Book and Exercises practiced in class room.

Feel free to contact me for any doubt

UNIT - III Joint Venture.(A) Essay type questions

1) one question from Joint Bank model
~~one question~~ (Books are maintained by ~~both~~
 J.V. business)

2) one problem on J.V. where books are maintained by all the co-venturers.

(B) Short questions

1) What is Joint venture?

2) Differences between J.V and Partnership
 (2 or 3 ^{basic} differences)

3) Small problem on ascertainment of profit by preparing J.V. account.

Note: Be careful as to Discount on Bill discounted, It is to be debited to J.V. a/c. It is less to J.V. business.

UNIT - IV Single entry System(A) Essay type questions

1) Comparison Method - problem.

2) Conversion Method - problem.

(Ascertainment of Credit purchases and Credit Sales)

Preparation of (a) Sundry Creditors a/c and B/P. a/c

(b) Sundry Debtors a/c and B/R a/c

Note: The questions given here are "some important questions only". Work out as many questions as possible. Contact me if have any doubt on my phone

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217-V

Essay type: (12 Marks)

- 1) Distinguish between Receipts and Payment ac and Income and Expenditure ac
- 2) one problem on Cash Book Model.

Short-questions (4 marks)

- 1) Write a note on (a) Donations (b) Legacies (c) Life membership fees (d) Entrance fees (only one will be given)
- 2) Short problems on
 - a) Ascertainment of Subscription income to be credited to P & E ac
 - b) Ascertainment of Depreciation on fixed assets eg. sports equipment, furniture etc.
 - c) How do you show "Funds" ~~in NT accounts~~ for a specific purpose in NT accounts eg. sports fund, Building fund, Tournament fund etc.
 - d) Ascertainment of Capital fund.

QB-4
3) state the

- 3) state the differences between balance sheet and statement of Affairs.

Short questions (4 marks)

- 1) what is a statement of affairs?
- 2) what is single entry system?
- 3) what is conversion method?
- 4) what is reversion method?

Short problems.

- a) preparation of statement of Profit with given information.