NAME OF THE DEPARTMENT: COMMERCE -ACCOUNTS

SUBJECT: Financial Accounting 2

CLASS AND SEMESTER: BCOM 1

FACULTY NAME: DR SWATI R DAVE

Students please note the following points

From the given assignments we will practice and learn most of the example in lectures also , if you are regularly attending lectures and solving everything during the session , DO NOT REPEAT THE SAME FOR ASSIGNMENTS. You can continue doing remaining examples of assignments in the same book and submit .

Also do not copy and write all theory questions they are for your understanding just remember and write points about it. Class notes for the same will also work

For multiple choice questions you have to learn all from books given at the end of the unit. And do not write or coly all of them in the assignment

Unit 1 CONSIGNMENT ACCOUNT

THEORY QUESTIONS (Attempt any 5)

1. Explain invoice price and its accounting effect in consignment accounts.
2. Explain the valuation of abnormal loss
3. Explain the valuation of closing stock in a normal loss situation
4. What will be the journal entry in the books of the consignor if del creder commission is paid and bad debts occur on credit sales?

5. What will be the journal entry in the books of the consignor if bad debts occur on recommendation sale?
6. List out recurring and non-recurring expenses
7. Explain 5 points of difference between consignment and sale.
8. Explain 5 points of difference between normal loss and abnormal loss

Short Examples

1. The consignee has sold goods worth rupees 20,000 on credit, out of this one DEBTOR of rupees 5000 became insolvent, and from him, 25 paise in a rupee is received. Calculate the amount of bad debt if Del creder Commission is not paid.

2. Gujarat tea company has sent 2000 kilograms of tea on consignment at rupees 150 per kilogram. The consignor has paid rupees 6000 as expenses. The consignee has paid 2000 as non-recurring expenses. 100 KGS of tea was destroyed at the consignees' go-down an insurance company accepted the claim of rupees 10,000. Calculate the amount of loss to be transferred to the profit and loss account.

3. Multi has sent 25,000 KGS of tea at rupees 150 per kilogram and paid 25,000 as expenses. 1000kg of tea was lost in transit and insurance company paid the claim of rupees 1,45,000 . Find the amount to be transferred to the profit and loss account.

4. If the consignee has sold goods of rupees 40,000 for cash, rupees 60,000 goods for credit, goods worth rupees 20,000 were sold on the recommendation of the consignor. He kept goods worth rupees 35,000 for himself. Calculate the amount of commission of simple commission is 5% and Del creder commission is 2%.

Examples

Sr no	Particulars
Examples on INVOICE PRICE (Attempt any5 others than done in class)	

1	Guj uni 2017- A of Ahmedabad
2	Guj uni 1995 – Rajiv of Rajkot
3	Guj uni 2002 – Amit Traders
4	Guj uni 2003 Royal Furniture House
7	Guj uni 2008—Atul of Ahmedabad
8	Patel of Pune -- Guj uni 2010
9	Dhaval ---2011 Guj uni
10	Alpesh of Ahmedabad -- Guj uni 2011
11	Paresh of Patan – Guj uni 2013
12	Bharati – Guj uni 2014
13	Akshara of Ahmedabad – Guj uni 2015
14	Virat – Guj uni 2016
15	X of Ahmedabad – Guj uni 2017
16	Virat of Virar – Guj uni 2018
17	Virus of Viramgam – Guj uni 2021
18	Ramabhai of Rajkot – Guj uni 2022
EXAMPLES ON Normal loss	
1. 19	Sonpal of Sakheda --Guj uni 1996
2. 20	Tushar of Talod Guj uni 2001
3. 21	Saumil of Surat --guj uni 2014

Unit 2 Joint Venture

THEORY QUESTIONS

1. Explain reasons for Joint Venture account
2. List any 5 activities where Joint Venture is suitable
3. List any 5 features of Joint Venture business
4. Explain any 5 points of Difference between Consignment an Joint venture
5. Stat all the methods of keeping books of accounts

Examples

Sr no	Particulars
Do 2 examples of each (GOODS, Underwriting and Constructions):	

1	Guj uni 2002- Hitesh Sailesh
2	Guj uni 1997 – Adam Eve
3	Guj uni 2004 – Gopal Govind
4	Guj uni 2006—Ram Shyam
7	Guj uni 2011--- Anu Deepu
8	Aaj Kaal – Guj uni 2014
9	Shri Nand – Shri Chand –Guj uni 2015
10	Ram Shyam – Guj uni 2015
11	Rakesh Kalpesh – Guj uni 2016
12	Divya Jyoti – Guj uni 2017
13	Anuj Vinit – Guj uni 2017
14	Alpesh Jayesh – Guj uni 2018
15	Siddha Reddy – Guj uni 2018
16	Virat of Virar – Guj uni 2018
17	Kanu priya – Angelika Guj uni 2021

Unit 3 BRANCH ACCOUNTS

THEORY QUESTIONS

1. Explain Dependent branch and Independent branch
2. Explain good in transit and remittance in transit

Sr no	**Particulars**
Any 5	
1	Guj uni 2022 eg no 40
2	Guj uni 2022 Nishta traders
3	Guj uni 2019 eg no 34
4	Guj uni 2017 D TRADERS
7	Guj uni 2017 ABC TRADERS
8	Guj uni 2011 MANAV TRADERS
9	Royal traders Guj uni 2009
10	Banas industries – Guj uni 2004
11	Guj uni 2006

UNIT 4 ACCOUNTS OF SALE UNDER HIRE PURCHASE SYSTEM

THEORY QUESTIONS

1. Explain difference between Hire purchase and Installment system
2. Write short note on Reserve for after sale service

Any 5

Sr no	Particulars
1	EG NO 52 GUJ UNI 2022 SHIVAM
2	Eg no 48 guj uni 2018 sanjay
3	Eg no 47 guj uni 2017 maya
4	Eg no 40 guj uni 2016 sunita
7	Eg no 38 Guj uni 2014 arvind
8	Eg no 32Guj uni 2013 MR A
9	EG NO 22 Guj uni 2004 Anil purchased
10	Eg no 16 Guj uni 2005 Malav