

BC-201

FINANCIAL ACCOUNTING-II

External Marks: 80

Internal Marks: 20

Time: 3 Hours

Note: Paper setter will set nine questions in all. Question No. 1 comprising of five short types questions carrying four (4) marks each is compulsory. It covers the entire syllabus. Answer to each question should not be more than one page. Candidate is required to attempt four questions from the remaining eight questions carrying 15 marks each.

Branch Accounts: dependent branch, debtor's system, stock and debtor system; final accounts; wholesale branch.

Hire purchase and installment purchase system: concept and legal provisions regarding hire-purchase contract; accounting records for goods of substantial sale value.

Partnership account: characteristics of partnership; partnership deed; final accounts; adjustment after closing the accounts; fixed and fluctuating capital; accounts; goodwill; joint life policy; change in profit sharing ratio.

Reconstitution of partnership firm: admission; retirement; death of a partner; dissolution of partnership: modes & accounting treatment.

REFERENCES

- Anthony, R.N. and Reece, J.S.: Accounting Principle: Richard Irwin Inc.
- Compendium of Statement of Standards of Accounting: The Institute of Chartered Accountants of India, New Delhi.
- Gupta RL. and Radhaswamy, M.: Financial Accounting; Sultan Chand and Sons, New Delhi.
- Monga J.R, Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida.
- Shukla, M.C. Grewal T.S. and Gupta, S.C.: Advanced Accounts; S. Chand Publishing.