

1,30,00,000 shares; applications for 20,00,000 shares were rejected and allotment was made proportionately to the remaining applicants. Both the calls were made and all the moneys were received except the final call on 3,00,000 shares which are forfeited after due notice. Later 2,00,000 of the forfeited shares were re-issued as fully paid at Rs. 85 per share. Pass Journal entries. **12**

- 12.** Explain, how will you calculate the value of unsold stock at the end, if normal and abnormal losses occur simultaneously in consignment accounting ?

Or

Write a detailed note on Cooperative Accounting. **12**

- 13.** From the following information, prepare Kolkata Branch Account. in the books of head office for the year ending on 31st March, 2008 :

J-0591

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Roll No.

Exam Code : D-18

Subject Code—0591

B.B.A. (Second Year) EXAMINATION

(Batch 2009 to 2017)

FINANCIAL ACCOUNTING-II

BBA-204

Time : 3 Hours

Maximum Marks : 70

Section A

Note : Attempt any *Seven* questions. **7×5=35**

- 1.** Explain the necessity of partner's current A/c.
- 2.** Discuss the super profit method of valuation of goodwill of a partnership firm.
- 3.** Explain the different methods of dealing with the joint life policy.
- 4.** Mentioned the circumstances under which a partnership firm is dissolved.

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P.T.O.

5. Distinguish between internal and external reconstruction of companies.
6. What is the purpose of preparation of P & L Appropriation A/c ?
7. What is Del Credere Commission ?
8. Explain inbrief the different methods used to record joint venture transactions.
9. How will you convert foreign branch floating assets and floating liabilities in head office books ?
10. How will you ascertain remittance from a branch ?

Section B

Note : Attempt all the questions.

11. SKG Oil, Ltd, holds a lease of Oil field for a period of twenty years, commencing from 1st April, 2002. According to the lease, the

company is to pay Rs. 20.00 as royalty per ton with a minimum rent of Rs. 2,50,000 per year. Short workings can, however, be recovered out of the royalty in excess of the minimum rent of the 1st four years from the date of operation. The output in tons for the 6 years ending 31st March, 2008 is as under :

2002-03 : Nil; 2003-04 : 12,000; 2004-05 : 15,000; 2005-06 : 20,000; 2006-07 : 22,000; and 2007-08 : 11,000.

Write up the necessary Ledger Accounts in the books of SKG Oil Ltd.

Or

A Company invited the public to subscribe for 1,00,00,000 Equity Shares of Rs. 100 each at a premium of Rs. 10 per share payable on allotment. Payments were to be made as follows : On application Rs. 20; on allotment Rs. 40; on first call Rs. 30 and on final call Rs. 20. Applications were received for

Or

How will you treat assets and liabilities not taken over by the new firms in the books of the amalgamated firms ? **11**

	Rs.		Rs.
Opening Stock		Discount allowed	
(at cost)	17,800	to customers	50
Opening Debtors	1,400	Bad Debts written off	100
Opening Petty Cash	25	Credit Sales	72,940
Furniture (in the beginning		Cash Sales	3,200
	600	Petty Expenses paid	
Opening Creditors	600	by Branch	800
Goods sent to		Cheques sent to	
Branch (at cost)	52,200	Branch for expenses :	
Good returned by		Salaries	3,000
Branch to H.O.		Rent and Insurance	1,200
(at cost)	780	Petty Cash	787
Goods returned by			
Customers to Branch	570		
Cash received by			
Branch from its			
Customers	61,100		
Goods are sold to customers at cost plus 50%.			
Depreciation the furniture @ 10% p.a.			