Part B

Answer any 2 questions from the bunch of CO3. Each question carries 5 mark. **(5x2=10)**

17. Surya Narayan of Calcutta consigned 100 cases of candles costing 90 per case, to Janata stores, Cochin to be sold on his behalf. He paid 800 as freight and insurance. Janata stores were entitled to a commission of 5% on sales. The expenses paid by the consignee amounted to ₹1200. During the year 80 cases were sold at ₹150 per case. Calculate the value of stock.

[CO3,Apply]

18. On 1st January 2017, A consigned goods costing 80,000 to B, his agent. He paid Insurance 1,600; freight 5,000 and carriage 800. B was entitled to a commission of 5% on sales.
On 31st March 2017, B sent an Account Sale showing that part of the goods were sold for 1,20,000. His expenses thereon being 9,600. The stock with the consignee was valued at 12,800.
Show the Consignment Account and Consignee's Account in the books of A.

[CO3,Apply]

19. X consigned to Y 100 cases of tea at Rs. 150 per case. He paid Rs 2000 as freight. Y paid Rs. 1000 towards carriage and cartage. At the end of the year, he reported that 10 cases were lost by fire and he had sold 60 cases at Rs. 200 per case. His selling expenses were Rs. 500. He is to get a commission of 5% on sales. Calculate the value of abnormal loss and consignment stock. [CO3,Apply]

Part C

Answer any 1 question from the bunch of CO4. Each question carries 10 mark. **(10x1=10)**

20. From the following Trial Balance extracted from the books of Suma Agricultural Farm, prepare Trading and Profit & Loss A/C for the year ended 31st March 2017 and Balance sheet as on that date.

	Rs.	Dr.	Cr.
Opening Stock:			
Livestock	25,000		
Grains	5,000		
Vegetables	500	30,500	
Purchases:			
Live stock	3,000		
Seed & Fertilizers	1,200		
Cattle food	1,000	5,200	
Sundry Debtors		3,000	
Wages		800	
Rent and insurance		400	
Repair and maintenance		1,200	
Drawings		900	
Cash at bank		1,000	
Farm Machinery		15,000	
Land & building		30,000	
Bullock & Bullock driven implements		12,000	
Sales:			
Live stock	6,000		
Grains	8,000		
Vegetables	3,000		
Dairy Products	1,500		18,500
Sundry Creditors			1,500
Mortgage loan			30,000
Capital			50,000
		1,00,000	**1,00,000**

Additional Information:

1. Closing stock on 31.3.2017

Live stock	Rs. 8,000
Grains	Rs. 10,000
Vegetables	Rs. 2,000
Dairy	Rs. 2,000

2. Depreciate machinery by 10%
3. Vegetable worth Rs. 200 were consumed by the proprietor
4. Grains worth Rs. 500 were given to the labourers as part of their wages.

[CO4,Apply]

21. From the following information prepare Farm Accounts of "Agro Farm", Cochin for the year ended 31.3.2017

	Opening stock	**Closing Stock**
Crops	3,900	4,100
Seed	1,800	2,250
Cattle	71,000	1,02,000
Growing crops	3,000	3,900
Cattle feed	10,000	7,500
Poultry	9,000	12,000
Fertilizers	3,800	3,900
Poultry food	1,100	2,300

Purchases	**Rs.**	**Sales**	**Rs.**
Seed	1,250	Cattle	37,500
Cattle	40,000	Egg	15,000
Poultry	15,000	Crops	22,500
Fertilizers	4,000	Poultry	13,000
Cattle feed	14,000	Milk	11,000
Poultry feed	3,000		

Additional Information

1. Proprietor of the farm has consumed the following farm products during the year:

Milk	Rs. 1,500
Poultry	Rs. 600
Crops	Rs. 1,250

2. The following farm products were given to the workers in lieu of their remuneration:

Milk	Rs. 1,750
Poultry	Rs. 1,200
Crops	Rs. 2,400

3. Expenses during the year:

Wages	Rs. 10,000
Insurance	Rs. 2,000
Depreciation	Rs. 8,000
Repairs	Rs. 3,000
Interest on loan	Rs. 7,000

[CO4,Apply]

TB253318M

Reg. No :.....

Name :.....

BACHELOR'S DEGREE EXAMINATION, OCTOBER 2025

2024 ADMISSIONS REGULAR

SEMESTER III - MAJOR (COMMERCE)

CO3DSCA01B24 - Financial Accounting

Time : 1.5 Hours **Maximum Marks : 50**

Part A

Answer all questions. Each question carries 1 mark. **(1x10=10)**

1. Explain Financial Accounting. [CO1,Understand]
2. Explain Balance Sheet [CO1,Understand]
3. Express the meaning of Accounting Standards [CO1,Understand]
4. Determine the reason why minimum rent is fixed. [CO2,Remember]
5. Briefly explain shortworkings. [CO2,Remember]
6. Show journal entry for closing royalty account. [CO2,Remember]
7. Define consignment. [CO3,Remember]
8. State the journal entry for consignment stock in the books of consignor. [CO3,Remember]
9. State the journal entry for sales made by the consignee, in the books of consignor. [CO3,Remember]
10. Explain in Notional transaction. [CO4,Remember]

Part B

Answer any 2 questions from the bunch of CO1. Each question carries 5 mark. **(5x2=10)**

11. Explain features of Balance Sheet [CO1,Understand]
12. **Prepare trading account**

Adjusted purchases	**11,00,000**
Sales	**12,50,000**
Carriage inwards	**6,000**
Closing stock	**1,00,000**

    [CO1,Apply]
13. Identify the types of Financial Statements. [CO1,Understand]

Part B

Answer any 2 questions from the bunch of CO2. Each question carries 5 mark. **(5x2=10)**

14. Prepare an analysis table from the following when royalty is @Rs.12 per tonne and minimum rent Rs.7,000.Royalty can be recouped in any year.

Year	2020	2021	2022	2023
Production in tonnes	450	520	600	630

[CO2,Apply]

15. Record journal entries in the books of the lessee when royalties are less than minimum rent. [CO2,Understand]
16. Record journal entries when minimum rent is maintained. [CO2,Understand]