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**Presidency University**

**Bengaluru**

 **SCHOOL OF COMMERCE**

**Make-Up Examinations, July 2024**

**Winter Semester**: IV

**Course Code**: SOC4002

**Course Name**: Advanced Financial Accounting

**Program** : BBA LLAP

**Date**: 05.07.2024

**Time**: 9.30 AM to 12.30 PM

**Max Marks**: 100

**Weightage**: 50%

 **.**

 **Instructions:**

1. *Read the all questions carefully and answer accordingly.*
2. *Question paper consists of three parts.*
3. *Scientific and Non Programable Calculators are Permitted.*
4. *Do not write any information on the question paper other than roll number.*

**Part A**

**Answer any FIVE Questions. (5 Q x 2 M = 10 M)**

1. Mention all the three Golden Rules of Accounting. (CO1)

2. What is Dependent Branch? (CO3)

3. What is independent branch? (CO3)

4. What is Apportionment? (CO4)

5. What is Opportunity Cost? (CO4)

6. List out the expenses side in Human Resource Accounting (CO5)

7. Give a brief note on Single Entry (CO1)

**Part B**

**Answer any FIVE Questions. (5 Q x 10 M = 50 M)**

1. Statement of Affairs cannot be compared with Balance sheet “Can you identify the exact differences between Statement of Affairs and Balance Sheet? CO1)
2. On 1st April, 2015, a fire destroyed the stock of a business firm. From the records

which were saved, the following information was obtained. (CO3)

Stock - on 1.1.2014 Rs.45,000

 Stock on 1.1.2015 55,000

 Purchases - for calendar year 2014 1,29250-n for 3 months up to 31.3.2015 60,000

 Sales - for year ended 31.12.2014 1,70,000

 up to the date of fire 1,00,000

 Manufacturing Expenses - Calendar year 2014 21,000

 3 months up to 31.3.2015

In February 2015, goods valued at a cost price of 500 were distributed as samples. Manufacturing expenses were normally found to be constant per month. The salvaged stock was estimated at 7,000.

1. Explain in detail about the Needs and advantages of Departmental Accounting. (CO3)
2. Explain in detail about the Needs and advantages of Branch Accounting. (CO3)
3. How do you explain the meaning of Allotment and Apportionment? (CO4)
4. Radheshyam a retail trader had no proper methods accounting but the following but the following information is made available to you, you are required to prepare opening and closing statement of Affairs for the year ended 31st March, 2007. CO1)

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Amount (**`.**) 01.04.2006** | **Amount (**`.**) 31.03.2007** |
| Sundry Debtors |  22,500 |  25,000 |
| Sundry Creditors |  30,000 | 35,000 |
| Bank overdraft | 40,000 |  20,000 |
| Stock | 60000 |  65000 |
| Cash in Hand | 70000 | 71000 |
| Bill Receivable |  30,000 | 40,000 |
| Furniture | 5000 |  5000 |
| Motor Van | 40000 | 40000 |
| Computer | 30000 |  60000 |

**Part C**

**Answer any TWO Questions. (2 Q x 20 M = 40 M)**

1. Social Accounting is the outcome of Corporate Social Responsibility” Mention your note on it.  (CO5)
2. Define Incomplete Records and How do you explain the difference between Single and Double Entry? (CO1)
3. Prepare BANGALORE Branch Account from the following and calculate the profit. (CO3)

|  |  |
| --- | --- |
|  Opening Balance |   |
|   Stock | 30,000 |
|    Building | 38,000 |
|   Furniture | 50,000 |
| Goods sent To Branch | 1,20,000 |
| Expenses paid by Branch | 10,000 |
| Goods returned by Branch to head office | 10,000 |
| Goods sold by Branch and Remitted to head office | 4,00,000 |
|  Closing Balance |   |
|       Stock | 5,000 |
|   Building | 18,000 |
|   Machine | 45 ,000 |