

Roll No. 

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Total No. of Pages : 02

Total No. of Questions : 07

B.Com. (Sem.-2nd)

**ADVANCED ACCOUNTING**

Subject Code : BCOP-201 (2011 & Onward Batch)

Paper ID : [B1117]

Time : 3 Hrs.

Max. Marks : 60

**INSTRUCTION TO CANDIDATES :**

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and students has to attempt any FOUR questions.

**SECTION-A**

**1. Write briefly :**

- (i) Limitations of single entry system
- (ii) Accounting treatment for subscriptions in a club
- (iii) Treatment of bad debts in consignment accounts
- (iv) Joint venture vs. Partnership
- (v) Interest on Capital
- (vi) Partnership deed
- (vii) Fluctuating capital
- (viii) Memorandum revaluation account
- (ix) Gaining ratio
- (x) Piecemeal distribution

**SECTION-B**

2. Explain the Single Entry System. How the profits are determined under this system?
3. What journal entries are passed in the books of hire purchaser and the vendor in case of goods sold under hire purchase system?
4. What do you understand by consignment and how it is different from sale? Also define and distinguish between 'account sales' and 'invoice'. Support your answers with examples.
5. Tom and Jerry are partners in a business. During the course of 2008, Tom withdrew Rs. 12,000 and Jerry withdrew Rs. 6,000 out of business for personal use. Interest on drawings is charged at 10% p.a. You are required to calculate the amount of interest on drawings making such presumptions as you deem necessary.
6. Define Goodwill. Explain the different methods of valuation of Goodwill.
7. (a) If there is change in the profit sharing ratio of the existing partners; is it necessary to revalue the assets and liabilities? Give reasons for your answer.  
  
(b) Explain the accounting treatment of goodwill when at the time of admission, the new partner cannot bring his share of goodwill in cash.