**Paper Code – 3003**

# B. Com Semester-I (Old Course)
## July-Septermber-2021
## Accountancy

**કુલ સમય :– : ૬૦ મીનીટ** **કુલ પ્રશ્નો : ૫૦** **વિદ્યાર્થીએ ટીક કરવાના પ્રશ્નો : ૩૫**

**નોંધ : વિદ્યાર્થીએ માત્ર ૩૫ પ્રશ્નો જ ટીક કરવાના રહેશે. જો વધારે ટીક કરેલ હશે તો પ્રથમ ૩૫ પ્રશ્નો જ ગણતરીમાં લેવામાં આવશે.**

1. Which of the following statements is correct in respect of goods sent to Consignee?
   A. Consignor and consignee enter into an agreement for sale of goods
   B. The relationship between Consignor and consignee is that of a trader and a customer
   C. The relationship between Consignor and consignee is not that of a 'principal' & an 'agent'.
   D. Consignee is entitled to return the goods if remaining unsold.
2. In case of 'del-credere commission' being allowed to consignee, any bad-debt in consignment Business, following will be the accounting treatment in consignee's books……..
   A. Consignor's Account shall be debited B. Debtor's Account shall be debited
   C. Commission Account shall be debited D. Consignor's Account shall be credited
3. If market price of closing stock is also known while preparing Consignment Account…….
   A. Closing stock is to be valued at cost
   B. Closing stock is to be valued at market price
   C. Closing stock is to be valued at cost or market price, whichever is lower
   D. Closing stock is to be valued at cost or market price, whichever is higher.
4. In Consignment Accounts, abnormal loss is debited to……
   A. Consignee's Account B. Consignment Account C. Profit & Loss Account D. Consignor's Account
5. When goods are sent for sale on consignment basis, which account is debited in the books of consignor for amount of goods?
   A. Consignee's Account B. Consignment Account C. Goods sent for sales on consignment A/c D. Selling A/c
6. The abnormal loss of Rs. 35000 occurred in consignment business, the insurance company accepted 40% Claim. Which amount is credited in Consignment Account?
   A. Rs. 14000 B. Rs.21000 C. Rs. 17500 D. Rs. 35000
7. Type of the Branch account is a….
   A. Personal A/C B. Real A/C C. Nominal A/c D. None of these
8. Under the Stock and Debtor's System, Branch A/c is treated as…..
   A. Personal Account B. Nominal Account C. Real Account D. Joint Account
9. For finding out the amount of sundry expenses paid by the branch, the following account should be prepared.
   A. Debtor's A/c B. Creditor's Account C. Petty cash Account D. Computer Account
10. For an independent branch, H.O. A/c is like ……..
   A. P & L A/c B. Capital A/c C. Real A/c D. Nominal A/c
11. Till to the end of the financial year, goods sent by head office to branch but not received by branch is called…..
   A. Remittance in transit B. Goods in transit C. A and B both D. None of above
12. Which of the following is suitable for joint venture?
   A. Pool construction on river B. Textile shop C. Medical shop D. ACC cement agency
13. In joint venture, Debenture of Rs. 300000 received for sales and sold at Rs. 375000. Which of the following amount is credited to the joint venture?
   A. Rs. 375000 B. Rs. 300000 C. Rs. 75000 D. Rs. 675000
14. Joint ventures account it like…….
   A. Only trading account B. Only profit and loss account
   C. Mix of trading and profit and loss account D. Only balance sheet
15. In joint venture, abnormal loss is debited to……
   A. Joint venture B. Insurance company's account C. General profit and loss account D. None of above
16. A and B are entre into joint venture. A gave Rs. 60000 to B. In the book of A, in which account amount will be written?
   A. Joint venture account B. B's Account C. Expenses Account D. None of above
17. Which of the following account is prepared by without using double entry system?
   A. Joint venture account B. Memorandum joint venture account C. Joint bank account D. None of above
18. In joint venture, which account is debited when goods given to customers as a gift?
   A. Gift account B. Joint venture account C. Profit and loss account D. None of above
19. Which business of the following is suitable for Joint Venture?
   A. News paper B. Fast food stole in public-fair C. Oil refinery D. None of above
20. In Tally 7.2, following report was not included.
   A. Balance Sheet B. GST Report C. Vat Report D. None of above
21. Which key is used for journal entries?
   A. F5 B. F7 C. F6 D. F8
22. In Tally, which key is used for create journal of cash payment?
   A. F7 B. F6 C. F8 D. F5
23. In tally, which key is used to show Balance sheet and Profit and loss account?
   A. F11 B. Ctrl+F2 C. Alt+F1 D. F12
24. Till today, which versions are available for Tally?
   A. 5.4, 6.3, 7.2, 9, ERP-9 B. 540, 611, 723 C. A1,B2,C3 D. None of above

25. Which key is used for date changes?
A. F5 B. F7 C. F4 D. F2
26. Del-credere commission is calculated on …….
A. Total sales B. Only on credit sales C. Only on cash sales D. On goods sent
27. In consignment, there was an abnormal loss of Rs. 40000. Insurance company had admitted a claim of 60% of the loss. What is the value for loss.
A. Rs. 40000 B. Rs. 20000 C. Not any D. Rs. 16000
28. Abnormal loss in consignment is…….
A. Debited to consignment account B. Credited to insurance company's account
C. Credited to profit and loss account D. Credited to consignment account
29. If goods sent on consignment is on invoice price, profit included in closing stock is……..
A. Debited to consignment stock reserve account B. Credited to consignment stock reserve account
C. Credited to consignment account D. Credited to profit and loss account
30. Repairing expenses on consignment closing stock is……
A. Debited to consignment account B. Debited to consignment stock account
C. Debited to Repairing expenses account D. Less from the closing stock value
31. Which account is generated to find out credit sales done by branch?
A. Debtors account B. Creditors account C. Stock account D. Petty cash account
32. If Head Office sent goods to its branch with the invoice of 20% profit on invoice price, ……. will be rate on cost price.
A. 15% B. 20% C. 25% D. 30%
33. In Debtors system, branch account is like…….
A. Personal account B. Real account C. Nominal account D. Statement
34. When branch assets account is kept in the books of head office, the head office will effect to following account for its depreciation.
A. Head office account debited B. Profit and loss account debited
C. Branch account credited D. Profit and loss account credited
35. For an independent branch, head office account is ……..
A. Debtors B. Creditors C. Capital D. Investment
36. Which of the following branch creates its final account separately?
A. Dependent branch B. Independent branch C. Foreign branch D. All of above
37. …… from following effect is done for remittance in transits in the books of independent branch?
A. Head office account debited B. Head office account credited
C. Cash account credited D. Trading account debited
38. Balance of memorandum is…….
A. Amount payable to partners B. Profit – loss C. Closing stock D. Balance carried forward
39. Which Act is for joint venture from following?
A. 1956 Company's Act B. No any act specially C. 1932 partnership act D. Co-operative society act
40. "A" and "B" were started a business with joint venture. "B" sent Rs. 45000 cash to "A". Where will be accounting effect in the books of "B" from following?
A. No any B. Expenses account C. Joint venture account D. "A" account
41. In a business of joint venture, debentures of Rs. 600000 received for a sales made and it sold in Rs. 475000. Which amount will be debited in joint venture?
A. Rs. 600000 B. Rs. 475000 C. Rs. 125000 D. Rs. 175000
42. When the separate books are kept for the accounting treatment of joint venture, Expenses paid will be……..
A. Credited to joint bank account B. Expenses account debited
C. Venture account debited who paid expenses D. Joint venture account credited
43. In a business of joint venture for electronics item, a gift given to a customer; which account from the following is debited?
A. Joint venture account B. Profit and loss account
C. General profit and loss account D. None of above
44. Which account is debited for normal loss in joint venture?
A. General profit and loss account B. Joint venture account
C. No debited to any account D. None of above
45. Which is the part of CPU from following?
A. Key board B. Output Unit C. Control Unit D. None of above
46. After the completion of all transaction in tally, one of the following statements is compulsory?
A. Trial balance B. Profit and loss account C. Balance sheet D. None of above
47. A bill drawn by consignor on consignee, which book is credited when bill is accepted by consignee?
A. Consignment account B. Bills receivable account C. Consignee's account D. Bills payable account
48. Which type of a commission is given to consignee, if he drawn goods for personal use?
A. Normal commission B. Additional commission
C. Del-credere commission D. Commission is not given
49. A consignee sold goods worth Rs. 25000 on credit. A debtor of Rs. 2000 is insolvent and 60 paise in a rupee is received from him. Normal commission is given to the consignee. In the books of consignor……..
A. Rs. 1200 will be debited to bad-debt account B. Rs. 1200 will be debited to consignees account
C. Rs. 800 will be debited to bad-debt account D. Rs. 800 will be debited to consignees account
50. The stock of goods with the consignee in the beginning of second year is given the following effect in the books of consignor.
A. Credited to profit and loss account B. Debited to Consignors account
C. Shown in balance sheet D. Debited to Consignment account