

Rameshwar College, B.R.A.B.U. Muzaffarpur
Faculty of Commerce
Syllabus B.Com part 1

(GROUP A- Accounts)

Paper-I: Financial Accounting

1. Basic accounting concept, Principles and conventions. An outline of books of original record. Preparation, analysis and interpretation of financial statements.
2. Consignment and Joint Venture Account.
3. Partnership- Dissolution, Amalgamation of Firms and Sale of Business to Company.
4. Issue and Forfeiture of Shares.
5. Royalty, Hire Purchase and Instalment system of Accounts
6. Indian Accounting System- Its distinctive features, merits and demerits, various 'bahis' and recording therein.

Books Recommended:

1. Dr. S.M. Shukla-Financial Accounting
2. P.C. Tulsian-Financial Accounting
3. Kapileshwar Bhalla- Financial Reporting

MODEL QUESTION PAPER

B.com. Part-1

Financial Accounting (Hons) Paper- I

Answer any five questions

1. What do you understand by consignment? Distinguish between Consignment and Sale?
2. Can share be issued at a premium? If so how premium on shares should be recorded?
3. What journal entries are passed in the books of lessee and land lord in connection with royalty?
4. Explain the principles enunciated in Garner v/s Murray case and give illustration to explain your answers.
5. What accounting records are made in the books of the firm when a partnership firm is sold to a limited company?
6. Shyam purchased a car on January 2018 from Maruti Lmt. The cash price being Rs. 1,12,000. The purchase is on instalment payment systems, Rs. 12,000 is being paid on signing the contract and thereafter Rs. 40,000 being paid annually for three years interest was charged at 10% per annum. Depreciation was written off at the rate of 20 % per annum on diminishing method. Journalise the above transactions in the books of Shyam.
7. On 1st march 2018 Ram of Patna consigned to Mohan of Agra 100 cases @ Rs. 500 per case which was 20% above cost. Ram paid Rs. 3000 for packing Ram took delivery of goods on 10th march and paid Rs. 6000 for octroi and other charges and remitted Rs. 20,000 on advance to Ram on 31st march he sold 80 cases for Rs. 5250. Mohan is entitled to receive a commission @ 5% on gross sales and 10% on sale value above invoice price. Prepare necessary Accounts in the books of Consignor.

8. Ram & Shyam are equal partners in a firm. They decided to dissolve the partnership on 31st march 2018. When the statement of affairs was as follows:

Liabilities	Amount	Assets	Amount
Creditors	5,000	Cash at Bank	4500
Reserve	6000	Debtors	7,500
Shyam Loan	4000	Machinery	14,500
Capital:		Stock	2,500
Ram:-	25,000	Building	16,000
Shyam:-	25,000	Furniture	20,000
	65,000		65,000

The building was sold for Rs. 25,000, furniture for Rs. 1,200 and stock for 12,000.

The book debts realised on Rs. 6000 where as Machinery realised Rs. 10,400. The creditors were paid Rs. 4,800 in full settlement. Expenses of realisation amounted Rs. 500. Prepare Realisation Account Partners Capital Account and Cash Account.

9. Mohan Ltd. Company issued 10,000 Equity shares of 100 each to the public payable Rs. 25 on application, Rs. 30 on allotment, Rs. 20 on first call and Rs. 25 on second & final call. 14000 application money received. All these amount has been received. Pass journal entries. When application 4,000 shares are rejected and application money is returned.
10. Sharma Coal Company took a mine on lease on royalty of 40 paise per ton on coal raised with a minimum rent 30,000 per year and power to recoup shortworking during the first five years of lease. The output for the first five years is as Under:
 1st year- 10,000 tons; 2nd year-48,000 tons; 3rd year-80,000 tons
 4th year-1,20,000 tons; 5th year- 1,20,000 tons
 Write up the minimum rent account, royalty accounts, short working account and landlord account in Sharma coal company book.

Paper- II: Auditing

1. Definition of Auditing- Objects and classes, Audit Note-Book, Audit programme-Auditing as distinct from Book-Keeping and Accountancy, qualities of an auditor, Advantages of auditing.
2. Internal check-Meaning and objects, internal check in different books of original entry.
3. Vouching- Meaning and importance, vouching of different books of original entry.
4. Revenue and Capital Expenditure- Distinction, Different types reserves, Methods charging depreciation, Verification of Assets.
5. Audit of Company Accounts- Appointment, remuneration, duties, liabilities and rights of Company Auditors, Important case laws of the topic.
6. Audit of Final Accounts of company- Divisible profits, Capital Profits.
7. Investigation- Investigation of Accounts under different situations- Investigation report.

Books Recommended:

1. T.R. Sharma- Auditing
2. Sana,Sarkar,Biswas & Das- Auditing-Principles & Practices
3. Sultan Chand & Sons- Principles & Practice of Auditing.

MODEL QUESTION PAPER

B.Com Part 1
AUDITING (Hons) Paper-II

Answer any five questions

1. Explain the duties of an Auditor regarding errors and fraud.
2. Define periodical Audit. State its merits and demerits.
3. Discuss the importance of Audit in Modern Age.
4. "Vouching is back bone of Auditing." Explain.
5. Explain an Auditor's liabilities towards third party.
6. Describe the essential qualities of an Auditor.
7. What is secret reserve? How is it created? Explain the duties of an Auditor in respect.
8. "Auditing begins where accountancy ends." Explain how accountancy differs from Audit.
9. What is internal check? Explain its principles.
10. What is Divisible profit? Describe the duties of an Auditor in this regard.

Subsidiary Subjects:

I: Business Organisation:

1. Meaning and importance of Business organisation.
2. Characteristics of different forms of Business Organisation, Sole Proprietorship, Partnership, Joint Stock Company, Co-operative and Public Enterprises.
3. Size of Business Units- Factors affecting the size, Concept of Optimum size of a Business unit.
4. Scientific Management and Rationalisation- Meaning, Principles, Features, Merits and Demerits.
5. Combination in Business- Motives behind combination, Detailed study of types and forms of Business Combination.
6. Methods of remunerating labour- Essential elements, Advantages and disadvantages of time rate , Piece rate and various incentive, i.e., Taylor, Emerson, Halsey, Rowan and Gantt etc., Systems of Wage payment.
7. Original Markets- A brief study of the importance, constitution, Function and Working of Stock Exchange and Produce Exchange.
8. Sources of Business Finance- Short term and Long term.

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MODEL QUESTION PAPER

B.Com Part 1
BUSINESS ORGANISATION

Answer any five questions

1. Explain the factors which determine optimum size.
2. State the salient features of scientific management.
3. Describe the merits and demerits of Rationalisation.
4. What do you understand by sole trading? Describe its main features.
5. Define Partnership. Explain its merits and demerits.
6. Discuss in brief the different types of Companies.
7. Explain the main functions of Stock Exchange.
8. Describe various methods of raising long-term finances in India.
9. Describe in brief the different forms of combination.
10. What is Time Rate System of wage payment? Discuss its merits and demerits.

II. Principles of Economics:

1. Nature and scope of Economics: Definitions of Economics, Positive and Normative Economics, Nature of Economic Laws, Micro and Macro Economics
2. Theory of Demand: Law of Demand, Elasticity of Demand, Consumer Surplus, Indifference Curve Analysis.
3. Production: Law of Returns, Elementary idea of production, Function and iso-product curve. Nature of Cost-Fixed and Variable Costs, Total, Average and Marginal Costs.
4. Theory of Product Pricing:
 - (a) Pricing and output under Perfect Competition: Nature of Perfect Competition, pricing and output in the Market Period. Short term and Long term Period, Equilibrium of the firm under perfect competition.
 - (b) Pricing and output under Monopoly: Meaning of Monopoly, Costs and revenues in monopoly analysis, Short run and Long run equilibrium under monopoly, Price discrimination under Monopoly.
 - (c) National Income: Meaning of GNP, NNP, NDP and NI. Theory of Distribution. Theory of Factor Pricing- Theory of Rent, Wages, Interest and profit.

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3. Graham Bancroft & R.E. Baxter- Dictionary of Economics.

MODEL QUESTION PAPER

B.Com Part 1
PRINCIPLES OF ECONOMICS

Answer any five questions

1. What is Iso-product curve? Explain its characteristics.
2. Differentiate between opportunity cost and real cost.
3. What is perfect market? State its main characteristics.
4. Discuss the conditions of equilibrium of a firm under perfect competition.
5. What is monopoly? How price are determined under monopoly.
6. What is price discrimination? How is price determined in this situation?
7. What is monopolistic competition? How prices are determined under monopolistic competition.
8. Examine the Ricardian theory of rent.
9. Define wages and explain the modern theory of wages.
10. Explain modern theory of interest.

(GROUP-B-CORPORATE ADMINISTRATION)

Paper-I: Business Organisation

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MODEL QUESTION PAPER

B.Com Part 1
BUSINESS ORGANISATION (Hons) Paper- I

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4. What do you understand by sole trading? Describe its main features.
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6. Discuss in brief the different types of Companies.
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8. Describe various methods of raising long-term finances in India.
9. Describe in brief the different forms of combination.
10. What is Time Rate System of wage payment? Discuss its merits and demerits.

Paper-II: Company Accounts

1. Final Accounts of Joint Stock Company
2. Profit and loss prior and after Incorporation
3. Amalgamation, Absorption and Reconstruction of Joint Stock Company
4. Liquidation of Company
5. Preparation of consolidated Balance sheet of Holding Company with one Subsidiary Company

Books recommended:

1. Shukla & Grewal- Advanced Accounts
2. Hanif & Mukherjee- Corporate Accounting
3. Dr. Amitabha Basu- Corporate Accounting.

MODEL QUESTION PAPER

B.Com Part 1
COMPANY ACCOUNTS (Hons) Paper II

Answer any five questions

1. What is Profit & Loss Appropriation account? How does it differ from Profit & loss A/c?
2. Define Holding Co. And Subsidiary Co. Distinguish between the two.
3. What do you mean by "Profit prior to Incorporation"? How Profit prior to Incorporation is calculated?

4. State the different modes of liquidation/winding up of Company.
5. Explain the merits and demerits of Amalgamation of a Company.
6. Define Liquidator's Final Statement of Accounts.
7. XYZ Company that went to liquidation has the following information:

Unsecured Creditors- Rs. 96,000
 Preferential Creditors- Rs. 30,000
 Debentures- Rs. 30,000
 Amount realised from assets- Rs. 1,23,000
 Liquidation Expenses- Rs. 3,000

Prepare Liquidator's Final Statement of Accounts.

8. The following is the Balance Sheet of A. Co. and its subsidiary B. Co. Prepare a consolidated Balance Sheet assuming that A. Co. acquired the shares of B. Co. on 1st April 2018.

Particulars		A.Co.	B.Co.
Equity & liabilities:		Rs.	Rs
1. Shareholder's fund(Rs 10 each)		7,50,000	3,00,000
2. Current liabilities:- Sundry Creditors		3,00,000	1,20,000
Total		10,50,000	4,20,000
Assets:			
1. Non-current Assets(Sundry Assets)		9,50,000	4,20,000
2. Investments: 10,000 Shares of Rs. 10 each		1,00,000	
Total		10,50,000	4,20,000

9. Malay Co. was incorporated on 1st May 2007 to purchase a business from 1st January 2007. Following particulars are available:

Total sale for 2007	Rs. 5,00,000
Sales from 1 st January 2007 to 30 th April, 2007	Rs. 1,25,000
Gross profit for the year 2007	Rs. 2,00,000
Total expenses for the year	Rs. 1,20,000

Find out profit prior to and after incorporation.

10. A Company consolidates its share capital of 1,00,000 Equity Shares of Rs. 10 each fully paid and divides it into 10,000 Equity shares of Rs. 100 each fully paid-up. Give the necessary Journal entries.

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B.Com Part-1

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(GROUP-C-BUSINESS ENVIRONMENT)

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MODEL QUESTION PAPER

B.Com Part-1

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Paper-II: SOCIO-POLITICAL ENVIRONMENT

1. Social Structure and institutions-Family, caste, religion and culture, their influence on industrial life and business community.
2. Political Environment- Political systems and organisation, political organisation in the country, Features of Indian constitution with reference to fundamental rights, Directive principles. The Financial relationship between the Central Government and State Governments in India. Recommendations of the Finance Commission-Sarkaria Commission on the State-union relationship

Books Recommended:

1. M.M. Srivastava- Caste in Modern India
2. Dr. Amartya Sen- The Argumentative Indian
3. Sandip Sen & Arohi Sen- India Emerging.

MODEL QUESTION PAPER

B.Com Part-1

SOCIO POLITICAL ENVIRONMENT (Hons) Paper-II

Answer any five questions

1. Analyze the concept of social structure.
2. Define family and discuss its functions.
3. Discuss any one theory of the origin of society.
4. Explain the various organs of society.
5. Explain the social responsibility of business.
6. Discuss the main features of the Indian Constitution.
7. Discuss the main features of Indian Society.
8. Discuss the objective of Finance commission under Indian Constitution.
9. Throw light on the present political environment of India.
10. Discuss the influence of political environment on industrial life of our country.

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**DR. MAHAJABEEN PARVEEN
ASSISTANT PROFESSOR & H.O.D.
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