

ASSIGNMENT QUESTIONS OF U.G

COMMERCE (B.COM)

SEMESTER – I

DSC 1

FINIANCIAL ACCOUNTING

GROUP A

Answer any 1 question (Maximum 600 Words) [1X8= 8]

1. Discuss the following: [2X4=8]

i) Going concern concept of Accounting

ii) Accrual Concept of Accounting

2. What is “Performa Invoice”? State the difference between consignment and sale. [2+6=8]

GROUP B

Answer any 1 question (Maximum 1000 Words) [1X12= 12]

1. Discuss “Accounting as an Information System”. [12]

2. On 1 January 2016, Scooter Ltd., sold a scooter on hire purchase basis for Rs. 1,00,000 to be paid as follows:

On signing the agreement Rs. 12,000

At the end of first year Rs. 17,000

At the end of second year Rs. 16,000

At the end of the third year Rs. 55,000

Interest included in Rs. 1,00,000 being charged on cash value at 10% per annum. You are required to,

(1) Ascertain cash value of the scooter.

(2) Pass journal entries in the books of the hire purchaser. [12]