

MASTER OF COMMERCE (M.COM)

First Year- First Semester

Advance Financial Accounting

Note: -Attempt all questions.

1. Describe various branches of accounting?
2. What is meant by Investment Accounts? Discuss the accounting treatment of purchase and sale of Investments in the books of a Company.
3. What is the meaning of the terms 'Address-Commission' and 'Primage' used in relation to Voyage Account? How are they used in account?
4. Explain various adjustments of final accounts and their accounting treatment?
5. What do you mean by financial accounting? Explain its limitations?
6. What do you understand by Royalty? Explain its various kinds. How does it differ from Rent?
7. What is a Holding Company? What information relating to subsidiary companies is to be separately disclosed in the Balance Sheet and Profit & Loss A/c of the Holding Company?
8. What do you understand by 'Valuation of Shares'? Describe with example the different methods of valuation of shares.
9. Explain various types of accounts and their rules for journalizing transactions?
10. Journalize the following transactions-
 - Jan1,2010 Business started with cash 50,000/-
 - Jan2,2010 Machinery purchased from Ram 10,000/-
 - Jan3,2010 Goods purchased from Mohan for cash 10,000/-
 - Jan4,2010 Furniture purchased for cash 15,000/-
 - Jan5,2010 Salary paid to shyam 2,000/-
 - Jan6,2010 Amount deposited in bank 10,000/-