Roll No……..….. **Total No. of Printed Pages: 1**
Total No. of Questions: [09]

B.Com (E-Commerce) (Semester – 2nd)
ADVANCED ACCOUNTING
Subject Code: BCOM2204
Paper ID: [18140205]

Time: 03 Hours **Maximum Marks: 60**

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A **(2 marks each)**

Q1 Attempt the following:

a. Why are Partners' Current Account opened?
b. Write a short note on benefits of single entry system.
c. What is Del Credere Commission?
d. What is the difference between rent and royalty?
e. In case of dissolution of firm which liabilities are to be paid first?
f. What do you mean by interest on drawing?
g. What is joint venture account?
h. Discuss the concept of dissolution of partnership firm.
i. Explain the term insolvency.
j. Differentiate between fixed capital and fluctuating capital.

Section – B **(5 marks each)**

Q2 How are accounts of non-profit organizations maintained?

Q3 The firms Richie, Bubble and Sherry who have been sharing profits in the ratio of 2:2:1 respectively has existed for some years. Sherry wants that he should share equally in the profits with Richie and Bubble and he further wants that the change in profit sharing ratio should come into effect retrospectively for the last three years. Richie and Bubble have no objection to this. The profits for the last three years were 52,000; Rs. 44,200 and Rs 51,610. Show the adjustment of profits for the last three years by means of journal entries.

Q4 Explain the various methods of maintaining accounts under joint ventures.

Q5 How is hire purchase system different from installment system? Explain with an example.

Q6 Distinguish between joint-venture and consignment.

Section – C **(10 marks each)**

Q7 What do you mean by royalty? Why there is need of minimum rent in the royalty agreement?

Q8 Explain the accounting treatment of goodwill on retirement of a partner.

Q9 Discuss Indian Partnership Act, 1932.