CENTRE FOR DISTANCE AND ONLINE EDUCATION

MASTER OF ARTS (YOGA),

FEBRUARY 2025 BATCH

1ST SEMESTER EXAMINATION – JULY 2025

Paper Code: **Paper Name: Financial Accounting**

Time – 3 Hrs. **Full Marks – 70**

Instructions:
1. All Questions are compulsory. Section **A** carries **10 Marks** and Section **B** carries **60 Marks**.
2. The figures to the right indicate the marks for the questions.
3. Assume suitable data wherever necessary and mention it.
4. Drafting should be neat and clean.

SECTION – A

Answer the following question in brief

			Marks	Bloom's Level	CO
Q1.	a)	What are the qualitative characteristics of accounting information?	2	Remembering	**1**
	b)	Define depreciation. Mention two methods of calculating depreciation.	2	Understanding	**2**
	c)	What is the difference between capital and revenue expenditure?	2	Understanding	**2**
	d)	Mention any two differences between consignment and joint venture.	2	Remembering	**3**
	e)	State the objectives of branch accounting.	2	Understanding	**3**

SECTION-B

Q2.	**a**	Question Q2. a) Explain the functions and limitations of accounting. Discuss the benefits of accounting standards.	12	[Understanding & Analyzing]	**1**
		or			
	b	Describe the accounting process with reference to computerized accounting systems	12	. [Understanding & Applying]	**1**
Q3.	**a**	Discuss how business income is measured. Explain the treatment and recognition of revenue and expenses.	12	[Analyzing]	**2**
		or			
	b	Explain the methods of inventory valuation. Prepare Trading and P&L A/c and Balance Sheet.	12	[Applying & Evaluating	**2**
Q4.	**a**	Journalize hire-purchase transactions and prepare ledger accounts.	12	[Applying]	**3**
		or			
	b	Distinguish between consignment and joint venture. Explain co-venturer accounting.	12	Understanding & Analyzing	**3**
Q5.	**a**	Explain debtor and stock & debtor system of branch accounting.	12	Understanding & Applying	**3**
		or			
	b	Explain dissolution of a partnership firm including insolvency	12	. [Analyzing]	**4**
Q6.	**a**	Prepare branch accounts under stock and debtors method.	12	[Applying]	**4**

		or			
	b	Pass journal entries and prepare realization account for sale to a company.	12	[Applying & Evaluating]	**4**