



ASSIGNMENTS

Bachelor of Commerce (BCOM)

First Semester

SESSION: 2020-2021

SUBMISSION DATES FOR ASSIGNMENTS

S.N	Course Code	Course Title	Assignment Number	Last Date of Submission
1	BCO - 01	FINANCIAL ACCOUNTING	I	Sunday, 28 th February, 2021
2			II	Sunday, 28 th February, 2021
3	BCO - 02	BUSINESS LAW	I	Sunday, 28 th February, 2021
4			II	Sunday, 28 th February, 2021

Please read the instructions carefully before attempting assignment questions.

INSTRUCTIONS FOR DOING ASSIGNMENTS

Dear Learner,

You are required to submit your assignment response within the stipulated time in order to become eligible to appear in the term-end examination. The assignments will be evaluated by the counsellors at your Study Centre. Please submit your assignment response to the Coordinator of your Study Center. For a 4 credit course, there is one Assignment and for 6/8 credit course, there must be minimum 02(two) Assignment.

Purpose of Assignments:

1. Assignments are part of the continuous evaluation process in Open and Distance Learning (ODL) system. Due weightage is given to the marks/grades you obtain in assignments. This will help you for better performance in the term-end examination. If you secure good grades/marks in assignments, your overall performance will improve.
2. Assignments are also a part of the teaching-learning process in the ODL system. Your assignment, after evaluation, will be returned back to you with specific and general comments by the evaluator. This will help you to know your strength as well as your weakness. Thus, it will establish two-way communication between learner and evaluator.

How to Write Assignments:

Please read the instructions for writing the response of an assignment before you start writing your answer.

1. Write your name, programme code, the course title, enrolment no. and study centre name with code in the top sheet of the assignment answer booklet. The format is given below.

PROGRAMME TITLE: _____

ENROLMENT No.: _____ NAME: _____

ADDRESS: _____

COURSE CODE: _____ COURSE TITLE: _____

ASSIGNMENT CODE: _____ STUDY CENTRE: _____

DATE: _____ SIGNATURE: _____

2. Before attempting the assignments, please go through the course materials carefully, understand the same and write answers in your own language and style.
3. Write the answers in your own handwriting. Give sufficient margin in the left side of each page so that the evaluator will give comments on each paragraph/page.
4. Your handwriting should be neat and readable.

Weightage for each Assignments:

1. Each Theory Assignment will carry 25% weightage and term-end examination will carry 75% weightage.
2. Each assignment will be of 100 marks. But it will carry 25% weightage.
3. You have to score minimum pass mark i.e. 40% or P (Pass) Grade in 10-point scale for each assignment. In case you do not submit the assignment or get fail mark in the assignment you have to re-submit in the next year.

**BACHELOR OF COMMERCE
FINANCIAL ACCOUNTING (BCO-01)
ASSIGNMENT-I**

(All the questions are compulsory)

Full Mark – 100

GROUP- 'A'

Q. No. 1 Answer within one word or one sentence each.

Marks: 1 × 10 = 10

- a) Convention of Materiality
- b) Realisation Concept
- c) Mercantile System
- d) Revenue match concept
- e) Representative Personal Account
- f) Compound Entry
- g) Voucher Register
- h) Wasting Asset
- i) Journal Proper
- j) Debit Note

GROUP - 'B'

Q. No 2. Explain the following within two sentences.

Marks: 2 × 10 = 20

- a) Is accounting a science or an art?
- b) State the difference between management accounting and financial accounting.
- c) Why trial balance prepared in double entry system?
- d) What are the two accounts that can be open in ledger?
- e) What is the need of IFRS?
- f) State the causes of depreciation.
- g) Give journal entry when Provision for Depreciation Account is maintained.
- h) What do you mean by compensating error? Explain with example.
- i) Write a note on sales journal.
- j) What is special crossing?

GROUP - 'C'

Q. No. Medium answer-type Questions (Word Limit: 75 Words)

Marks: 3 × 10 = 30

- a) What is the system of recording transactions based on dual aspect?
- b) Why the mercantile system of accounting is better than cash system?
- c) Discuss the differences between single entry system and double entry system.
- d) Write a note on balancing of a ledger account.
- e) What are the methods of preparing trial balance?
- f) What are the benefits of accounting standards?
- g) What is business income? Why income should be computed?
- h) State the difference between Fixed Instalment Method and Diminishing Balance Method.
- i) How the balancing of single column cash book is done?
- j) What type of transactions can be recorded in Journal Proper?

Group- 'D'

Q. No 4. Long answer-type Questions (Word Limit: 500 Words*).

Marks: 10 x 4=40

- a) Why accounting is regarded as an aid to management?
- b) Ashok Ltd has bought machinery for Rs. 1, 00,000 including a boiler worth Rs. 10,000. The Machinery Account has been credited for depreciation on the written down value method for the past four years at the rate of 10%. During the fifth year the boiler became useless on account of damage to some of its vital parts; the damaged boiler is sold for Rs. 5,000. Write up the Machinery Account.

c) Enter the following transactions in the Three Column Cash Book of Galaxy Enterprises.

- July 15 Cash in hand Rs 800
- July 15 Balance in bank account Rs 4,500
- July 16 Purchased goods and issued cheque 3,000
- July 17 Cash sales 4,000
- July 18 Received from Saniad in full settlement of his account Rs.4,000 cheque Rs 2,000 cash Rs 1,950
- July 20 Cash deposited into bank Rs 5,000
- July 21 Paid Rama Krishna by cheque Rs 2,970 & Received discount Rs 30
- July 22 Received from Bose Rs 1,680 & Discount allowed Rs 20
- July 24 Cash withdrawn for office purpose Rs 2,000
- July 25 Paid Mahantha in cash Rs 3,000 Discount allowed by him Rs 40
- July 26 Paid for stationery Rs 100
- July 28 Deposited cash into bank Rs 2,000
- July 30 Cash withdrawn from bank for personal use of proprietor Rs 500

d) Journalise the following transactions and post them into the Ledger.

2018	Rs.
• Jan. 1 Manoj commenced business with cash	48,000
• Jan 2 Deposited into bank	36,000
• Jan 3 Purchased goods for cash	2,000
• Jan 4 Bought furniture for office use	5,600
• Jan 10 Drew from Bank for office use	4,000
• Jan 13 Goods sold to Rahul	2,400
• Jan 15 Bought goods from Anil	1,600
• Jan 18 Paid trade expenses	400
• Jan 19 Received cash from Rahul	2,400
• Jan 25 Paid wages	200
• Jan 28 Paid Anil in full settlement	1,590
• Jan 30 Paid rent	400
• Jan 31 Interest on capital	400

**BACHELOR OF COMMERCE
FINANCIAL ACCOUNTING (BCO-01)
ASSIGNMENT-2**

(All the questions are compulsory)

Full Mark – 100

GROUP- 'A'

Q. No. 1 Answer within one word or one sentence each.

(Marks: 1 × 10 = 10)

- a) Finance Lease
- b) Tax Shield
- c) Hire Vendor
- d) Partial Repossession
- e) Stock at Shop
- f) Limited Partnership
- g) Interest on Drawing
- h) Sacrificing Ratio
- i) Inherent Goodwill
- j) Royalty

GROUP - 'B'

Q. No 2. Explain the following within two sentences.

(Marks: 2 × 10 = 20)

- a) Distinguish between hire purchase system and instalment purchase system.
- b) What is the purpose of preparing trading account?
- c) What is the difference between direct expenses and indirect expenses?
- d) Why do you create a provision for bad debt account?
- e) Give closing entries for Trading and Profit & Loss Account.
- f) Why firms use vertical form while presenting the final accounts?
- g) What are the major causes of general dissolution of partnership firms?
- h) How are accounts settled at the time of dissolution of firm?
- i) Explain Adjusting Entries.
- j) What is liquidity order?

GROUP - 'C'

Q. No. Medium answer-type Questions (Word Limit: 75 Words)

(Marks: 3 × 10 = 30)

- a) What steps would you take to calculate the interest when the total cash price instalments are given?
- b) Write short notes on cash in transit and goods in transit.
- c) What are the important contents of a partnership deed?
- d) What are the powers and duties of partners?
- e) Distinguish between appropriation of profit and charge against profit.
- f) State the difference between general Partnership & Particular Partnership.
- g) A firm purchased raw materials worth Rs. 6,50,000 during 2018, and its stock of raw materials on January 1, 2018 (opening stock) was Rs.70,000 and on December 31, 2018 (closing stock) Rs. 90,000. Find the raw materials consumed.
- h) Distinguish between provision for discount on debtors and provision for discount on creditors.
- i) A & B sharing profits and losses in the ratio 2:2:1 have decided to share future profits and losses equally. Their goodwill was estimated to be worth Rs.30, 000 and which they do not want to remain in the books. Pass necessary Journal entries.
- j) What does the convention of consistency imply?

Group- 'D'

Q. No 4. Long answer-type Questions (Word Limit: 500 Words).

Marks: 10 x 4 = 40

- a) The price of a Machinery is to be paid in five annual instalments of Rs. 10,000 each. The rate of interest is 5% p.a. The first instalment is to be paid at the end of the first year. At 5% interest the present value of Re. 1 payable at the end of each year for 5 years is Rs. 4.3294. Calculate the cash price.
 - b) Describe the main provisions of the Partnership Act that are relevant to partnership dissolution.
 - c) A and B are partners in firm sharing profits and losses in the ratio of 3:2. They admit C into partnership for 1/5th share. C brings in Rs.30, 000 as capital and Rs.10, 000 as goodwill. At the time of admission of C, goodwill appears in the Balance Sheet of A and B at Rs.3, 000. The new profit sharing ratio of the partners will be 5:3:2. Pass necessary Journal entries.
- a) The following trial balance has been extracted from the books of Rajesh on 31st December, 2016.

Debit balance	₹	Credit balance	₹
Drawings	44,000	Capital	1,76,000
Plant and machinery	1,00,000	Cash sales	1,72,000
Opening stock	20,000	Provision for bad and doubtful debts	2,000
Purchases	2,70,000	Bank overdraft	20,000
Wages	62,000	Discount received	6,000
Salaries	70,000	Credit sales	3,00,000
Insurance	45,000	Sundry creditors	24,000
Rent and taxes	17,000		
Sundry debtors	50,000		
Suspense A/c	22,000		
	7,00,000		7,00,000

The following adjustments are to be made:

- Stock on 31st December, 2016 was Rs.28,000
- Unexpired insurance was Rs. 15,000
- Provision for doubtful debts is to be maintained at 5% on sundry debtors.
- Depreciate plant and machinery at 20%.

You are required to prepare trading and profit and loss account for the year ended 31st December, 2016 and a balance sheet as on that date.

**BACHELOR OF COMMERCE
BUSINES LAW (BCO-02)
ASSIGNMENT-I**

(All the questions are compulsory)

Full Mark – 100

GROUP- 'A'

Q. No. 1 Answer within one word or one sentence each.

Marks: 1 × 10 = 10

- a) What do you call, when a proposal is accepted?
- b) Who said, "Every Agreement and Promise enforceable by law is a Contract".
- c) What do you call a Job Advertisement?
- d) What are special contracts?
- e) What do you call a contract which is not enforceable?
- f) What is a Tacit Contract?
- g) Mr. Virus promised a gift to Jonny but failed. Can Virus be sued?
- h) What do you say of an Agreement with a Lunatic?
- i) Is mere silence amounts to Fraud? (Yes or No)
- j) Is active Concealment of facts is a Fraud? (Yes or No)

GROUP - 'B'

Q. No 2. Explain the following within two sentences.

Marks: 2 × 10 = 20

- a) Jus in Personam
- b) Free Consent
- c) Lawful Object
- d) Coercion
- e) Holder in due Course
- f) Privity of contract
- g) Ratification
- h) Void ab initio
- i) Novation
- j) Undue Influence

GROUP - 'C'

Q. No. Medium answer-type Questions (Word Limit: 75 Words)

Marks: 3 × 10 = 30.

- a) What is acknowledgement of Debt?
- b) What type of contract is known as unilateral?
- c) Give an example of an executory contract.
- d) Explain Fiduciary relation.
- e) Distinguish between void and voidable contract.
- f) Mention the features of legality of objects.
- g) What is reciprocal Promise?
- h) Define document of title to goods.
- i) Mention the modes of discharging a Contract.
- j) Give an example of Counter offer.

Group- 'D'

Q. No 4. Long answer-type Questions (Word Limit: 500 Words*).

Marks: 10 x 4 = 40

- a) Explain with examples the Rules regarding enforcement of Contingent Contracts.
- b) Define Quasi Contract. Narrate the Circumstances of Quasi Contracts.
- c) Distinguish between the followings with suitable examples:
 - Indemnity and guarantee
 - Bailment and Pledge
- d) Explain the essential elements of a Valid Contract. Give suitable examples.

**BACHELOR OF COMMERCE
BUSINES LAW (BCO-02)
ASSIGNMENT-2**

(All the questions are compulsory)

Full Mark – 100

GROUP- 'A'

Q. No. 1 Answer within one word or one sentence each.

(Marks: 1 × 10 = 10)

- a) What is the maximum no of partners in Banking Business?
- b) In the absence of a Partnership deed, what is the Profit-sharing ratio?
- c) Is registration is mandatory for a Partnership firm?
- d) Partners in Partnership have limited or unlimited liability?
- e) Can a Partner undertake similar business that of the firm?
- f) Can a Partnership firm be converted to LLP?
- g) Define Goods as per sale of Goods Act.
- h) What do you mean by 'Jus in rem'?
- i) Is Bank note is a negotiable Instrument? (Yes or No)
- j) With what Sec-138 of NI Act. Deals with?

GROUP - 'B'

Q. No 2. Explain the following within two sentences.

(Marks: 2 × 10 = 20)

- a) Sleeping Partner
- b) Promissory Note
- c) Designated Partner
- d) Whistle Blower
- e) LLP
- f) Incorporation
- g) Doctrine of 'Caveat Emptor'.
- h) Breach of Agreement
- i) Perpetual Loss
- j) Partner by estoppel

GROUP - 'C'

Q. No. Medium answer-type Questions (Word Limit: 75 Words)

(Marks: 3 × 10 = 30)

- a) Explain the effects of Non-Registration of a Firm.
- b) What are the features of a Partnership Deed?
- c) Distinguish between Partnership and Joint Hindu Family.
- d) Explain the implied authority of Partners.
- e) Explain the Mandatory duties of Partners.
- f) What is the difference between dissolution of Partnership and that of Firm?
- g) What are the three conditions to be satisfied for expulsion of a Partner?
- h) Explain the rights of a Partner in a Partnership firm.
- i) Distinguish between Sale and Hire-Purchase.
- j) Distinguish between 'Condition' and 'Warranty'.

Group- 'D'

Q. No 4. Long answer-type Questions (Word Limit: 500 Words).

(Marks: 10 x 4 = 40)

- a) Elucidate the Liabilities of the Paying Banker and Collecting Banker U/S-129 of NI Act.
- b) "Delivery does not amount to acceptance of goods." Comment.
- c) Distinguish between a Company and LLP.
- d) Can a minor be admitted to a partnership? If so, what are his rights and liabilities during minority and after he attains majority?

