**BON SECOURS COLLEGE FOR WOMEN-THANJAVUR**

**PG & RESEARCH DEPARTMENT OF COMMERCE**

**CLASS : I B.Com**

 **SUBJECT : BUSINESS ACCOUNTING**

 **SECTION – A 2 Mark**

**Unit – I**

1. What is an independent branch?

2. How is ‘goods in transit treated’ in branch accounts?

3. Write short note on inter – branch transactions.

4. What do you understand by inter-branch transaction?

5. Write short notes on Stock and Debtors System.

6. Write short notes on Independent Branch

7. Write short notes on Goods in transit

8. Write short notes on Cash in transit

9. What are the types of branch accounts?

10. What is dependent branch?

11. What do you understand about independent branch?

12. How departmental transfer of goods is recorded in the accounts?

**Unit – II**

1. Describe briefly Hire Purchase system.

2. What are repossessed stocks?

3. What is installment system?

4. What are the privileges of a hire vendor?

5. What is Reposted stock?

6. Briefly explain Installment purchased system?

7. What do you understand by Hire purchase trading account?

**Unit – III**

1. What is royalty?

2. What is dead rent or minimum rent or Dead rent?

3. What is a short working?

4. What is sub-lease?

5. Explain the basic purpose of self balancing system.

6. What are the features of self balancing ledgers?

7. What are objects of preparing self balancing ledgers?

8. What are the benefits of maintaining self balancing ledgers?

9. What is General ledger Adjustment Account?

10. What is Sectional Balancing?

**Unit – IV**

1. What are the uses of fire insurance?

2. How will you calculate the value of stock as on the date of fire?

3. How the claim for loss of stock can be made?

4. What do you mean by short sales? How will you calculate it?

5. What is consequential claim?

6. What do you mean by average clause?

7. Define the expression insured standing charge.

8. What is meant by indemnity period?

9. What is standard turnover?

10. What is sale or return?

11. Write short notes on a) Sales and Returns book b) Sales or Return Account.

12. Explain the salient features of a sale or return transaction.

**Unit – V**

1. What is insolvency?

2. What is a statement of affairs?

3. Who are preferential creditors?

4. Mention the relevant act for filing an insolvency petition in India.

5. What are the items included under the heading of ‘unsecured creditors as per list A’?

6. Enumerate the list to be prepared by a debtor to prepare statement of affairs for the purpose of Insolvency?