

B. Com. Examination

1924

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BENGALI

*Candidates are required to give their answers in their own words
as far as practicable.*

The figures in the margin indicate full marks.

1. Translate any *two* of the following passages into English :—

(a) চন্দ্রনাথ বসু মহাশয় লিখিয়াছেন “হুর্গেশনন্দিনী পড়িয়া মনে 20
হইল, উহা স্কটের আইবানহো পড়িয়া লিখিত। অনেক দিন পরে
বঙ্কিমবাবুকে ঐ কথা বলিয়াছিলাম। তিনি বলিয়াছিলেন, হুর্গেশনন্দিনী
লিখিবার আগে আইবানহো পড়ি নাই।” তিনি আমায় জিজ্ঞাসা
করিয়াছিলেন “তুমিই হিন্দুপ্যাটিয়টে হুর্গেশনন্দিনীর নিন্দা করিয়াছিলে ?”
আমি বলিয়াছিলাম “না, হিন্দুপ্যাটিয়টে যে সমালোচনা হইয়াছিল তাহা
তোমারই কাছে এই প্রথম শুনিলাম।” তিনি বলিয়াছিলেন—“সমা-
লোচনাটি অন্যায় হয় নাই, উহা পড়িয়া আমি মনে করিয়াছিলাম, উহা
তোমারই লেখা। প্রতিকূল হইলেও অমন সমালোচনা পড়িয়া সুখ
হয়। সমালোচক জানিতেন না যে, আমি আইবানহো পড়ি নাই,
তাই নিন্দা করিয়াছিলেন।”

(b) ময়মনসিংহ জেলা স্থাপনের পর তদ্রূপে অরাজকতা কিছু হ্রাসপ্রাপ্ত হইল বটে, কিন্তু সম্পূর্ণরূপে বিদূরিত হইল না। মিঃ রটন জেলার ভার গ্রহণ করিয়া প্রথমতঃ কেবল রাজস্ব সংক্রান্ত কার্যই নিজ হস্তে রাখিলেন। তিনি জজ, ম্যাজিষ্ট্রেট এবং কলেक्टर, এই তিন পদেরই ক্ষমতা পাইয়াছিলেন। তাঁহার মাসিক বেতন নির্দিষ্ট ছিল না। তিনি বাৎসরিক আদায়ী রাজস্বের উপর হাজারে ১০ টাকা কমিশন পাইতেন। তাঁহার অধীনে একজন মাত্র 'দেওয়ান' কর্মচারী ছিল। চাপরাসী, পিয়ন, পাইক রীতিমত কিছুই ছিল না। আবশ্যিক হইলে জমিদারেরা সৈন্য, পাইক ও প্যাদা যোগাইতেন। এই সমস্ত পাইক, প্যাদা যোগাইবার জন্য জমিদারগণ নির্দিষ্ট জমি বৃত্তি পাইতেন।

(c) ১৮৬৬ সনে সেরপুরে "ব্রিটিশ ইণ্ডিয়ান এ্যাসোসিয়েসনের" "শাখা-সভা" স্থাপিত হয়। উক্ত সভা প্রতিষ্ঠিত হইলে ময়মনসিংহ-জন-সাধারণের মধ্যে রাজনীতি আলোচনার সূচনা হয়। অতঃপর জেলার স্থানে স্থানে ভূম্যধিকারী সভার সৃষ্টি হইলে প্রজা ও ভূম্যধিকারী সকলেই গভর্নমেন্টের প্রস্তাবিত আইন-কানুনাদি সম্বন্ধে আলোচনা এবং মতামত প্রদান করিতে থাকেন। ক্রমে "ময়মনসিংহ সভা" স্থাপিত হইলে রাজনৈতিক চর্চা এ জেলায় বিস্তৃতি লাভ করে। কলিকাতা হইতে সময় সময় ভারত-সভার প্রতিনিধিগণ ময়মনসিংহে আসিয়া রাজনৈতিক আলোচনা করিতেন। ক্রমে মুসলমান সভা "আঞ্জামান ইসলামিয়া" ও অন্যান্য সভাসমিতিতে অল্পে অল্পে রাজনীতির চর্চা আরম্ভ হয়। ১৮৮৫ সনে জাতীয় মহাসভার সৃষ্টি হইলে উহার প্রতিনিধি নিয়োগ সময়ে বৎসর বৎসর এই জেলার নানা স্থানে বিশেষভাবে রাজনৈতিক আলোচনা হইতে থাকে।

2. Translate the following passage into Bengali:—

(a) The suddenness with which Sir Asutosh was struck down by the hand of death while engaged in professional work is an impressive reminder that in life we are in the midst of death. Sir Asutosh Mookerjee's courageous, persistent and whole-hearted labour in many spheres of usefulness, evoked, as was natural, a diversity of estimation, but every unlovely thought directed towards him was burnt to ashes on his funeral pyre in the presence of a gathering unprecedented on such an occasion—a gathering which represented all sorts and conditions of men, irrespective of caste, creed and sect. But the assertion may be made with some confidence that his memory is, and will long continue to be, an altar-flame to enkindle his countrymen with enthusiastic and pure-hearted devotion to the good of others.

3. Write a short letter to one of your friends stating your views as to the way in which the money-lenders conduct their trade in the villages of Bengal.

Or,

Give an account of the varieties of rice produced in different parts of Bengal, mentioning the seasons when they are grown.



HINDI COMPOSITION

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

1. Translate into English any two of the following passages :— 40

(a) पहले अध्याय में यह कहा जा चुका है कि हमारा चाँदी और सोने का बाजार भी मांग और पूर्ति के सिद्धान्त पर निर्भर है। विदेशी हुँडी का भाव इन दोनों धातुओं का स्थान-परिवर्तन कराने में बड़ा प्रभाव डालनेवाला है। अतएव पिछले अध्यायों में विदेशी हुँडी क्या है, यह समझाने की चेष्टा की जा चुकी है। अब इस अध्याय में हम सोने की मांग पर विचार करेंगे।

(b) पौराणिक काल में ही नहीं, उसके बहुत पीछे तक भी, भारतवर्ष समस्त संसार को सोने का (शायद चाँदी हीरे, मानिक आदि मूल्यवान वस्तुओं का भी) प्रधान दाता था। इसके कई ऐतिहासिक प्रमाण मिलते हैं। दुर्भाग्यवश आज का भारतवर्ष इन्हीं चीजों के लिये विदेश के भरोसे है। इस देश में अब संसार की केवल एक शतांश चाँदी और चालीसवां भाग सोना उत्पन्न होता है। हमें अत्यन्त खेद के साथ कहना पड़ता है कि इसके उत्पन्न करने का अधिकार भी यहाँ के निवासियों के हाथ में नहीं है, और न यहाँ उत्पन्न हुई चाँदी अथवा सोना यही रहता है। हमें अब यही देखना है कि संसार में कौन देश कितनी मात्रा में ये धातुएँ उत्पन्न करता है।

(c) सन् १८१३ ई० में कम्पनी के काम काजों की तहकीकात करने के लिये एक कमीशन नियत किया गया था। उस समय हेष्टिंग्स, टामस मनरो, जान मालकम आदि बड़े बड़े अधिकारियों की सलाह ली गई थी। सलाह इस बात की थी कि भारतवर्ष का व्यापार किस तरह बढ़ेगा और भारतवर्ष की कारीगरी की तरक्की किस उपाय से होगी। क्या हम प्रश्न कर सकते हैं कि जिस प्रकार इङ्ग्लैण्डने अपनी व्यापार शक्ति को दृढ़ करने के लिये पहले संरक्षण नीति का स्वीकार किया, उसी प्रकार भारतवर्ष में भी पहले संरक्षण नीति का स्वीकार क्यों नहीं किया गया? क्या जिस संरक्षण नीति के स्वीकार करने से इङ्ग्लैण्ड को दुनियाँ के व्यापार में निर्भय स्थान प्राप्त हो गया, उससे भारतवर्ष का कुछ कल्याण न होता?

2. Translate into Hindi any one of the following passages :—

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(a) This new and novel idea in granting "Loan without Interest" is introduced by the Venus Provident Insurance Society, Ltd., Delhi, under the distinguished patronage of H. H. The Maharaja of Datia, K.C.S.I., with a view to alleviate pecuniary difficulties during the life of every human being, such as, Unemployment, House Building, Children's marriages, Pilgrimage, redemption of mortgaged property and such other reasonable objects. Its membership is open to all; without distinction of colour, caste, creed or sex. Those under twenty-one years age will not be admitted. Every member must buy in his own name five shares of Rs. 10 each of the Company, and prescribed applications should be filled up (one for membership and the other for five shares) the latter should be attested by two witnesses,

who must be either related or well known to the applicant, and sent to the Head Office of the Society or any of its Branches or through Agents with a sum of Rs. 10 being the amount payable as an application money on five shares, together with Re. 1, being the fee for a certificate.

(b) This Loan without Interest scheme has an entirely different character from those existing. Those who subscribe to it, agree to make a small sacrifice, on the annual expected dividends of the money they invest, in order they will be entitled to privileges more than once. To secure membership in this scheme, is to ensure happiness for all and for ever. It kills all anxieties that you may have to-day. It is neither a lottery, nor a speculation whatever, but is based on mathematical calculation. The 'Venus' is not new in the field, it has already earned a reputation, for integrity, prompt dealings plus confidence of more than 3000 members of Life and Marriage Insurance Department. It is only to assist our countrymen at their time of need, this sympathetic scheme is hit upon. It is hoped that this will be welcome by those who have welfare of the country and its people at their heart.

3. Write an essay in Hindi on Govt. Co-operative Credit Societies. 30

ASSAMESE

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

1. Translate into Assamese any one of the following passages :— 25

(a) An annual general meeting shall be held in the month of March for the election of officers, passing of the accounts, and the transaction of other business arising, and other general meetings shall be held not less often than once in every three months. A special general meeting may be convened at any time by the committee when thought desirable, or at the instance of not less than three members, who must make their request in writing. Notice of such meetings and of resolutions to be proposed thereat, shall be circulated to the members at least seven days before the date for which the meeting is called.

(b) We have not yet been able to obtain any quotations for tramp steamer freight from Calcutta to Madras. This class of freight is hard to obtain in Calcutta and the matter is further handicapped, as we are without any definite offer from any of the Madras people in regard to the quantity they could take. At present we do not think that we should pursue this matter further, as we have not got a large stock of coal at our collieries, and until the collieries are again in running order, we are certain that all our stock can be disposed of locally.

2. Translate into English any one of the following passages :— 25

(a) মানুহৰ জীৱন ৰাখিবৰ উপায় আহাৰ। খেতিৰ দ্বাৰা সেই আহাৰ উৎপন্ন হয়। শৰীৰৰ নিমিত্তে আহাৰ যেনে, কাপোৰো তেনে প্ৰয়োজনীয়। সেই কাপোৰ ঘাইকৈ কপাহৰ পৰা হয়, কপাহো খেতিৰ বস্তু। যি খেতিৰ পৰা মানুহৰ অন্ন বস্তুৰ উৎপত্তি হয়, আৰু যাৰ অভাবত

এই দুই ঘাই বস্তুৰ অভাৱ হৈ মানুহৰ প্ৰাণৰক্ষা টান হয়, সিনো কিমান প্ৰধান কৰ্ম তাক কৈ ওৰ পেলাব নোৱাৰি। পৰ্বতৰ সমান সোণ থাকিলেও অন্ন নহলে মানুহৰ প্ৰাণ নৰয়। যদি পৃথিবীৰ সকলো মানুহে খেতি কৰিবলৈ এবে, তেন্তে অন্নৰ অভাৱত একে দিনায় পৃথিবী নিৰ্জল হব। খেতিয়ে মানুহৰ প্ৰাণ ৰাখে অকল সেয়ে নহয়, মানুহক সভ্যও কৰে।

(b) যাৰ গা নিৰ্বল আৰু ৰুগীয়া, তাৰ কোনো সুখ নাই, আৰু জীৱনেই অসার্থক, ইয়াক সকলেৱেই জানে; এতেকে শৰীৰ যেন সবল হয়, এইটো সকলোৰে বাঞ্ছা; কিন্তু কি প্ৰকাৰে সেয়ে হব পাৰে আমাৰ দেশৰ সবহ ভাগ মানুহে তাক গমি নেচায় আৰু নেজানে। শৰীৰ বলিষ্ঠ কৰিবৰ ঘাই উপায় শাৰীৰিক পৰিশ্ৰম। সেই পৰিশ্ৰম নকৰা মানুহৰ গা আটল নহয়, সি কেতিয়াও বলবান হব নোৱাৰে। কোমল বস্তু যে বলবান নহয়, তাৰ দৃষ্টান্ত দেখাওঁতে লৰা আৰু বয়সীয়া মানুহৰ তুলনা দিলেই হয়। বয়সীয়া মানুহতকৈ লৰাৰ গা কোমল এতেকে ডেকাতকৈ লৰা নিৰ্বল।

3. Write short sentences with each of the following words :— 10

দৰ-ভাও, ভাঁজ-দিয়া, হাটৰুৱা, বেহ-বেপাৰ, ধন-বিত।

4. Write an essay in Assamese on any one of the following subjects :— 40

- Functions of advertisement in the modern trade.
- The political advancement of a nation is but a handmaid to her industrial regeneration.
- The navigable rivers of Bengal and Assam and the trade carried on by them.

GENERAL ECONOMICS

Candidates are required to give their answers in their own words as far as practicable.

Answer any SIX questions.

- "The principle underlying the whole of modern industry is the productiveness of specialisation." Discuss.
- Discuss the functions of Capital in modern trade and industry. What are the conditions requisite for the accumulation of capital?
- State and explain the Law of Demand. What do you understand by elasticity of demand? Indicate its importance in practical life.
- Discuss the merits and demerits of competition as a factor in modern economic life.
- "The 'iron' law of wages is not accepted by any economist even as a first approximation to the theory of wages." Discuss this statement and indicate the theory that you support as an explanation of wages.
- What are the functions of money? Write notes on:—
(a) Standard money, (b) Token money, (c) Representative paper money, (d) Fiduciary paper money.



7. What are the effects of appreciation and depreciation of money upon the different classes of society?
8. What are the factors that determine the price level of a country? What is the importance of the study of price level to business men?
9. What are the functions of commercial banks? Draw a hypothetical balance sheet of a commercial bank and comment on its assets and liabilities.
10. What are the advantages and disadvantages of foreign trade? Discuss the effects of depreciating currency upon the foreign trade of a country.
11. Discuss the grounds upon which the restriction of imports into a country has been advocated.

INDIAN ECONOMICS

Candidates are required to give their answers in their own words as far as practicable.

All questions carry equal marks.

N.B.—Candidates are required to answer any SIX of the following questions.

1. "Consequently, the hypothesis of Malthus that marriage increases with prosperity and decreases with adversity does not hold good in India." Explain. Is the Malthusian theory of population applicable to the conditions of India?
2. Define (1) Permanently settled lands, and (2) Temporarily settled lands; and indicate the merits and defects of each.
3. Compare and contrast the chief features of Agriculture with those of Manufacture. To what causes would you attribute the predominance of the one over the other in India?
4. Briefly describe the objects and functions of the Co-operative Credit Societies in India. What are the "Grain Banks"?
5. Can manufacture succeed in India? What are the principal difficulties from which Indian manufacture suffers?
6. Define (1) Guaranteed Railways, and (2) State Railways. Which of these two systems of railways would you like to have in India, and why?
7. Briefly describe the evolution of money in India from the earliest time up to the present, or indicate the characteristics of a good medium of exchange.
8. Define (1) Currency system, (2) Standard money, (3) Token money, (4) Legal tender, (5) Gresham's law, and (6) Convertible paper money.
9. Briefly describe the Clearing House Operations in India.
10. What were the causes which led to the adoption of the Gold Exchange Standard in 1893?
11. Clearly explain what you understand by the Gold Exchange Standard as it exists today.
12. Write short notes on the following:—
 - (1) Gold Standard Reserve, (2) Commercial Bills in their relation to note-issue, (3) Council Bills, and (4) Paper Currency Reserve.

**MODERN ECONOMIC HISTORY**

Candidates are required to give their answers in their own words as far as practicable.

The questions are of equal value.

Attempt any FIVE questions.

1. Describe the attempts of Elizabethan statesmen to solve the problem of destitution of their time.
2. Trace the rise of Trade Unionism in England.
"There is no real evidence of the existence of a modern trade union before the eighteenth century." How do you account for this fact?
3. What do you know of the Enclosure movement of the eighteenth century?
In what important respect did this movement differ from the Enclosures during the Tudor period?
4. Trace the course of the "Industrial Revolution" in any one leading British industry.
5. Outline the history of the Indian co-operative movement.
6. Give a general survey of the evolution of the Indian currency system during 1835-1900.
7. Mention some of the measures adopted by the government of this country to relieve economic distress during and after the Great War of 1914-1918.
To what extent were those measures successful?
8. Examine the significance of famines in the economic life of India and indicate the recommendations of the Famine Commissions on the problem of famine relief organisation.

COMMERCIAL GEOGRAPHY

Candidates are required to give their answers in their own words as far as practicable.

Attempt SIX questions only.

The questions are of equal value.

1. Enumerate the principle vegetable fibres for the textile industries. Select one, and write a brief account of the conditions of its production, of its uses and of the trade in the commodity.
2. Describe the coasts of the Indian Empire starting from Point Victoria to Karachi.
3. Name the countries from which the following commodities are exported:—
 - (a) Minerals—Coal, Iron and Petroleum.
 - (b) Animal—Hides and Silk.
 - (c) Vegetable—Raw Cotton, Sugar, Jute, Wheat and Tea.
4. What are the leading industries of Bengal? Give a brief description of each, accounting for its development in this province.
5. "In spite of the absence of Coal and Iron within the country, Switzerland is essentially a manufacturing country." Discuss.
6. Describe the chief inland centres of trade in India and explain how they are connected with the Seaports for the foreign Sea-borne commerce.

7. Describe the Suez Canal with the object of showing its commercial value. Illustrate by a sketch map.
8. To what extent is the commercial backward state of India to be explained by geographical causes?
9. Divide the Continent of Asia into different climatic districts, describing the effect upon commercial industries of the varying conditions.
10. Carefully describe the position of the chief Coal and Iron districts of North America, paying special attention to the means of communication for bulky freight.

BUSINESS ORGANIZATION

Candidates are required to give their answers in their own words as far as practicable.

Any FIVE of the following twelve questions, all of which are of equal value, may be attempted.

1. How would you ascertain the financial standing of a customer with whom you had no previous dealing? If you have received an order from a man to whom, after inquiries, you consider credit is not advisable, how should you deal with the matter?
2. State the various ways in which goods are brought to the notice of prospective buyers. What do you mean by "keying" advertisements?
3. Describe briefly the systems of filing you consider suitable for a merchant's office, and discuss the advantages and disadvantages of each.
4. State how you would draw a cheque ensuring its payment to no other person than the payee himself. What is the effect of marking a crossed cheque "not negotiable"?
5. Draft a d/p interest bill at 3 m/s on H. C. Banerji, Calcutta, for £250 12s. 9d., value in 18 c/s Hardware, shipped by S. Jones & Co., of London on the 9th of March, 1924. Explain the object of this form of draft. Cannot this object be served in any other way?
6. Make out, in proper form and style, a foreign invoice for the following:—Leeds, 15th May, 1924,.....shipped by N. Sutherland & Co., to Abdul Hossain & Co., Calcutta. |A. H. & Co.,| Calcutta, 5 cases, numbered 98 to 102, each containing 24 pieces 48" coloured vicunas, each 48 yds., at 7½d. Deduct 1½ per cent. discount. 4×2/2×4 each case. 4 cwt. 0 qr. 0lb. per case.
Packing 12s. 6d. each case. M/u 9d. per pce. Fire Insurance, ½ per cent. on £200. Carr. to Birkenhead, 15s. per ton weight. Dues at 6d. per case. Ft. 35s. per ton meast., and 10 per cent. primage. Marine insurance on £220 at 6s. 8d. f.p.a. and stamp.
7. Show the price per yd. of the goods forming the above invoice (a) c.i.f. Calcutta, and (b) f.o.b. Birkenhead.
8. Describe three distinct private code systems, and explain the relative advantages of plain language, code and cipher telegrams.
9. Explain any ten of the following:—firm offer, sold note, remedy sans recourse re-insurance, ullage, hypothecation, ship's protest, general average, arbitrage, pro forma invoice, options, dead freight, moratorium, and case of need.
10. Set forth clearly your views on the functions and organization of the Credit Department of a big mercantile house.
11. Enumerate some of the most outstanding disadvantages under which the present day work people of India have been labouring, and state how you would remedy these evils.
12. Write a short note on the working and constitution of the Stock Exchanges at London and Calcutta (or Bombay).



INLAND AND FOREIGN TRADE

Candidates are required to give their answers in their own words as far as practicable.

Answer SIX questions of which THREE must be from EACH group.

GROUP A

1. Explain the position of the retail dealer in the scheme of distribution. Is there any advantage in dealing with a wholesale warehouse in preference to dealing directly with a manufacturer?
2. Give an idea of the organisation of the local trade in cotton or jute. Indicate the agencies that finance these trades.
3. Describe the functions of the various agencies through which cotton piece goods imported into India from foreign countries are distributed.
4. Discuss the considerations that will influence your decision in making a forward contract in a commercial staple like cotton or wheat. How far can you rely on crop forecasts issued by the Government?
5. Discuss the various ways by which you can develop commercial connections.

GROUP B

6. Compare and contrast the German methods of financing foreign shipments with those of England.
7. Give an approximate idea of the important classes of goods which India imports from the United Kingdom. In what commodities do you think, there is an effective competition between Indian and British producers?
8. Discuss the part played by exchange banks in financing India's foreign trade.
9. What are bonded warehouses and for what purpose are they used? Why are bonded warehouses under the supervision of the customs authorities?

10.

Calcutta, April 16.

" T.T. 1-4 13/16

O.D. 1-4 27/32

Sight 1-4 15/16

C. & D.A. 3 m/s 1-5 1/32

D.P. 3 m/s 1-5 1/16

B.C. rates 1-4 23/32 T.T., 1-4 13/16 O.D. American cross rate 4.35."

Comment on the above exchange quotations and write out a specimen of a three months D.A. bill.



COMMERCIAL LAW

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

Candidates are expected to answer the FIRST question and any THREE of the others in EACH part.

PART I

1. Briefly state the rules governing *offer* and *acceptance*. 14
2. Define *consideration* and give examples. Distinguish between *part, executed, and executory consideration*. 12
3. When can *mistake* be successfully pleaded as a ground for setting aside a contract? I agree to buy shares thinking that the market will rise; the market falls. Can I get the contract set aside on the ground that I was mistaken? 12
4. What is *undue influence*? Explain with examples. 12
5. Enumerate the various modes in which a contract may be terminated. 12
6. Write short notes on *quantum meruit, novation, special damages*. 12

PART II

1. State the rules relative to the passing of property in a contract for the sale of goods. 14
2. What are the duties which an agent owes to his principal? 12
3. Define *partnership*. How is it created? "The receipt by a person of a share in the profits of the business does not of itself make such person a partner." Give examples to illustrate this. 12
4. Name the possible parties to a *bill of exchange* and give examples. 12
5. Explain *memorandum of association*. What information should it contain? 12
6. What are *acts of insolvency*? Enumerate and explain. 12

ACCOUNTANCY

FIRST PAPER

Candidates are required to give their answers in their own words as far as practicable.

Answer Question No. 1 and any THREE.

1. From the following Trial Balance of N. Ganguli prepare a Trading and Profit and Loss Account for the year ended 31st December, 1923, and a Balance Sheet.

The Reserve for Bad Debts is to be brought up to 6 per cent. on the Sundry Debtors and Depreciation is to be written off at the undermentioned rates:—

Fixed Plant and Machinery	...	...	7½ per cent.
Loose Plant and Tools	...	...	10 per cent.
Office Furniture	...	...	5 per cent.



Trial Balance, 31st December, 1923.

	Rs.	Rs.
Capital	...	35,000
Loan at 4½ per cent.	...	20,000
Freehold Land and Buildings	19,250	
Fixed Plant and Machinery	15,000	
Stock 1st January, 1923	22,000	
Loose Plant, Tools, etc.	8,000	
Sales	...	70,330
Purchases	33,000	
Returns	330	
Management Expenses	8,910	
Carriage Inwards	1,500	
Wages	18,000	
Bad Debts written off	600	
Drawings	1,000	
Interest on Bank overdraft	400	
Loan Interest to 30th June	450	
Profit and Loss A/c at 1st January, 1923	...	3,050
Reserve Account	...	12,435
Sundry Debtors	18,500	
Sundry Creditors	...	3,400
Bank overdraft	...	4,000
Office Furniture	1,600	
Reserved for Bad Debts 1st January, 1923	...	325
Total	... 1,48,540	1,48,540

The Stock at 31st December, 1923, was Rs. 21,000.

2. A, B, C agree to dissolve partnership. On realising their assets and discharging their liabilities, the following condition of affairs resulted:—

	Rs.		Rs.
A Capital A/c	... 1,000	Cash	... 580
B Capital A/c	... 500	Deficiency on realisation	... 630
		C overdrawn	... 290
Total	... 1,500	Total	... 1,500

C is insolvent and is unable to contribute anything towards either his overdraft on Capital or his share in the deficiency of the Firm.

Close the books of the Firm.

3. E. Murphy was the holder of 300/ £1 shares in the Bolton Steel Co., Limited, upon which 10s. a share has been called up, but he had only paid 2s. 6d. a share thereon.

The Company forfeited the shares, and afterwards sold them to T. Sterling, credited with 10s. a share paid for £140.

How should the forfeiture and sale be recorded in the Company's books and shown in the Balance Sheet?

4. What is the average due date of the following instalments payable under a contract?—

	Rs.
June 1st	... 3,000
July 1st	... 4,200
August 3rd	... 1,800

Draw a bill to meet the Rs. 9,000, with interest at 5 per cent. thereon, at 60 days from the average due date.



5. What is meant by the term "Depreciation"? Is it the same as ordinary wear and tear? Explain the object of charging Depreciation in the Profit and Loss A/c as an expense.

What do you understand by the "Annuity Method of providing Depreciation"? Discuss advantages and disadvantages of Annuity Method.

6. Under the provisions of the Indian Companies Acts, 1913, what books and records are required to be kept by Companies?

Define: Stocks, Shares and Debentures.

7. (a) Describe a system of cost accounts suitable for a Builder and Contractor, detailing the nature and use of the books you would recommend.

(b) Certain goods cost Rs. 460. At what price must they be sold to realise a profit of 15 per cent. on the selling price?

ACCOUNTANCY

SECOND PAPER

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

(Please work out FIVE questions out of the seven, the FIRST THREE being compulsory).

1. On 1st Feb., Pogose bought Goods value £620 and consigned them to Sweeney as a joint speculation, profits being divisible equally. On the same date he paid Carriage and Freight, £37 10s. 6d.; Insurance, £13 13s.; and drew on Sweeney at 2 months for £310 on account, discounting the bill on 4th Feb. for £307 8s. 4d. On receipt of the Goods on 1st March, Sweeney paid Dock Dues and Cartage, £16 8s. 4d. and Government Duty Insurance, etc., £28 17s. 6d. On 31st July Pogose received an Account Sales showing that on 30th June the Goods had realised gross £955 12s. 6d., and that Sweeney's disbursements made on the same date were Storage £25, Sundries, Brokerage, and Expenses of Sale, £62. Sweeney also enclosed a sight draft for amount due at 31st July. Prepare a general statement showing the combined result of the venture and write up the Joint Accounts in Pogose's and Sweeney's Ledgers respectively. 30

2. Nogen Sarkar of New Market not being satisfied with the result of his Trading, cleared off all his Trade Liabilities at the close of the year; and on the 31st December, 1922, he had his stock carefully taken, and a valuation by an expert made, of his Real Estate, and then called in an Incorporated Accountant, to open up for him a new set of Books. His position, at the date named, was as follows:— He had with the Bengal National Bank, to his credit on Current Account, Rs. 2,250 and on Deposit Account with Central Bank Rs. 25,000. He had Stock on hand to the value of Rs. 60,000 and his Freehold property was valued at Rs. 15,000. His only Liability was to Kishorilal, to whom he owed Rs. 40,000. 30

His rule was to pay all his receipts intact into the Bank, and his outgoings by Cheque. He carried on business during the following year, and his transactions may be thus summarised:—

		Rs.
Goods bought	... ..	... 1,23,100
Goods sold	... ..	... 1,56,270



			Rs.
Cash paid for Goods purchased	...	...	1,06,000
Cash received for Goods sold	...	...	1,42,500
Goods returned by Customers	...	...	2,480
Goods returned by Manufacturers	...	...	3,400
Cash transferred from Deposit to Current Account	...	...	15,000
Cash paid Kishorilal on account of Loan	...	...	25,000
Discounts allowed to Customers	...	...	23,000
Withdrawals by Nogen	...	...	5,000
Cash received for Interest on Deposit	...	...	1,000
Cash paid for Interest on Kishorilal's Loan	...	...	2,250
Wages and Trade Expenses	...	...	7,500
Salaries	...	...	4,800
Freight and Carriage	...	...	2,850
Repairs	...	...	900

Open a single-column Cash Book and pass all the remaining entries through the Journal giving effect to the above transactions, post same to Ledger Accounts and draw out Trial Balance.

3. What is a Statement of Affairs in Bankruptcy and in what respects does it differ from an ordinary Balance Sheet? 20

From the following figures, prepare Statement of Affairs and Deficiency Account as at 31st December, 1921. Assume that the stock will fetch two-thirds of its value, the fixtures one-half, the shares par and the doubtful debts one-third. On 1st January, 1919, the Debtor commenced business with a capital of Rs. 47,625. His profits for the first two years amounted to Rs. 30, 412-14-0 and his drawings were Rs. 22,500 a year:—

			Rs.	A.	P.
Cash	...	...	1,732	14	0
Stock-in-Trade	...	...	7,500	0	0
Debtors (Good)	...	...	52,500	0	0
Debtors (Doubtful)	...	...	13,500	0	0
" (Bad)	...	...	11,250	0	0
Fixtures and Fittings	...	...	4,230	0	0
Shares	...	...	3,750	0	0
Creditors, unsecured (including 14250 for wife)	...	...	1,04,250	0	0
Creditors, secured	...	...	18,750	0	0
Value of Securities held by Creditors	...	...	26,250	0	0
Preferential Claims for Rent, Rates and Taxes	...	...	1,425	0	0

4. What do you understand by the Imprest System as adopted in recording Petty Cash transactions? 10

Open a Petty Cash Book with columns for " Postages and Telegrams," " Printing and stationery " and " Office Expenses " for the following:—

			Rs.	A.	P.
1924.					
April	1.	Received from cashier for Imprest	100	0	0
	2.	Paid for paper fasteners	0	8	0
		Postages and Telegrams	5	0	0
	10.	Health Insurance (employers' contribution)	10	0	0
		Paid fares to Wellesley	0	3	0
	16.	" for window cleaning	2	8	0
	20.	" wages	25	0	0
		" for string	0	12	0
	26.	" fares to Baghbazar	0	3	0
	29.	Postages and Telegrams	5	0	0
	30.	Paid for envelopes	2	8	0
May	2.	" for ink	2	4	0

Please rule off the Petty Cash Book as at the end of April and bring down the balance.

5. James Allen keeps his books by the "single entry" method. His financial position on 31st December, 1922, was as follows:— 10

		£.	s.	d.
Cash in hand	...	12	10	0
Stock-in-Trade	...	642	15	0
Fixtures and Fittings	...	86	0	0
Cash at Bank	...	153	0	0
Sundry Debtors	...	421	10	0
Machinery and Plant	...	981	0	0
Sundry Creditors	...	1,209	15	0

During the year, Allen withdrew from the business, for private purposes, the sum of £480. On the 31st December, 1923, Allen's financial position was as follows: Machinery and Plant, £1,350 10s.; Fixtures and Fittings £80. 10s.; Sundry Debtors, £732; Stock-in-Trade, £950 10s.; Cash in hand £15; Bank overdraft, £500; Sundry Creditors £1,400 10s. From the above particulars, prepare a statement showing the profit made by James Allen for the year ended 31st December, 1923.

6. The City Economic Hosiery Co., manufactures and sells underweares and stockings. From the following particulars, prepare Trading and Profit and Loss Accounts, apportioning the undivided expenses in proportion to the turnovers (Sales) of the departments:— 10

		Underwear Dept.			Stocking Dept.		
		£	s.	d.	£	s.	d.
Stock (1st Jan.)	...	1 956	12	3	2,285	7	8
Purchases (net)	...	8,385	3	4	3,649	18	9
Wages	...	3,958	14	5	2,017	5	2
Manufacturing Expenses (including Depreciation of Plant)	...	2,075	5	6	1,474	3	6
Sales (net)	...	21,446	8	4	10,723	4	2
Stocks (31st Dec.)	...	1,754	9	6	2,071	17	6

Salaries £3,068 10s. 7d.; Rent, Rates, and Taxes, £1,789 14s. 8d.; General Expenses, £916 18s. 9d.

7. The Bengal Colliery Company acquires the Lease of a coal mine for thirty years at a Minimum Rent of Rs. 7,500 per annum, merging into a Royalty of 6 annas per ton. The right of recouping Short Workings is restricted to the end of each period of three years. The annual output was as follows: 1st year, 9,000 tons; 2nd year, 16,000 tons; 3rd year, 30,000 tons. Make the necessary entries in the Journal, and show also the respective Ledger Accounts, stating how you would deal with the Redeemable Dead Rent balance. 10

BANKING AND CURRENCY

FIRST PAPER

Candidates are required to give their answers in their own words as far as practicable.

All questions carry equal marks.

Only FIVE questions are to be attempted.

1. Describe the Clearing House and its economic services. What inferences can you draw from a study of the Clearing House accounts?
2. Discuss briefly the relations between a banker and customer and those between the banker and the public.



3. State the functions which the Imperial Bank of India discharges to the State and the other banks.

4. "The art of banking lies wholly in successful loaning." Discuss this remark and elucidate the principles on which the banks grant loans.

5. Draw specimens of an "order cheque" and a "foreign bill of exchange." Point out the features of dissimilarity between the two.

6. Write short notes on any six of the following terms:—
 'Qualified acceptance,' 'sans recourse,' 'a bull,' 'allonge,' 'paying in slip' 'banker's lien,' 'continuing guarantee,' 'circular note.'

7. Discuss briefly the evils of a fluctuating exchange. If you are asked to fix the exchange value of the Rupee what rate would you select, 2s. or 1s. 4d. and state reasons for your selection?

8. Explain the following Calcutta money market report:—

			s.	d.
Telegraphic Transfer	...	...	1	4 $\frac{3}{4}$
On demand	...	...	1	4 $\frac{5}{8}$
		Banks selling		Banks buying
		O/D.		30 D/st.
France	...	...	470	—
America	...	...	332	—
Hongkong	...	...	172	163
Shanghai	...	...	236	223
Singapore	...	...	170	164
Japan	...	...	139	133 $\frac{1}{4}$
Java	...	...	88 $\frac{3}{4}$	86 $\frac{1}{2}$

BANKING AND CURRENCY

SECOND PAPER

Candidates are required to give their answers in their own words as far as practicable.

All questions are of equal value.

Attempt Question 1 and any FOUR of the remaining questions.

1. You owe a merchant in Paris 7,200 francs and a draft on Paris is sold by Calcutta banks @ 480 francs per Rs. 100. If the exchange on London is 1s. 4 $\frac{3}{4}$ d. and London-Paris rate is 74 francs per £, which method of remittance would be cheaper to you, direct or via London?

2. Describe briefly the part played by money in modern economic life.

3. Enumerate the chief attributes of good commodity money. To what extent are these attributes possessed by (a) iron, (b) lead, (c) copper, (d) platinum and (e) gold?

4. Describe the essential features of bimetallism and explain clearly the compensatory action of the double standard.

5. What is inconvertible paper currency? Describe briefly the causes and consequences of the depreciation of such currency.

6. Describe in detail gold exchange standard. In what respects does it differ from limping standard?

7. What do you mean by "foreign exchanges"? Explain the meaning of "favourable and unfavourable exchanges" and also of the saying "high rates for us, low rates against us."

8. What do you understand by Council Bills and Reverse Councils? Who sells, who buys and why?

9. Explain the circumstances under which the exchange between England and India remained stable at about 1s. 4d. before the War and examine the causes of the break-down of this stable exchange since the War.