

Code: 22008E

Reg.NO:
Sub Code: JMCO41

B.COM (CBCS) DEGREE EXAMINATION, APRIL 2022
FOURTH SEMESTER
COMMERCE - CORE
ADVANCED FINANCIAL ACCOUNTING - II
(for those who joined 2016 only)

Time : 3 hours

Maximum mark: 75

PART - A

Answer ALL Questions:

10x1 = 10

Choose the correct answer:

1. Features of a partnership firm are :
(A) Two or more persons are carrying common business under an agreement.
(B) They are sharing profits and losses in the fixed ratio.
(C) Business is carried by all or any of them acting for all as an agent.
(D) All of the above.
2. Which of the following statement is true?
(A) a minor cannot be admitted as a partner
(B) a minor can be admitted as a partner, only into the benefits of the partnership
(C) a minor can be admitted as a partner but his rights and liabilities are same of adult partner
(D) none of the above
3. General reserve at the time of admission of a partner is transferred to
A) Revaluation Account
B) Old Partners' Capital Account
C) Capital Account of all partners, including new partner
D) None of the above
4. Revaluation Account or Profit and Loss Adjustment Account is a.
1) Real Account
2) Nominal Account
3) Personal Account
4) None of the above
5. X and Y are partners sharing profits in the ratio of 2:1. They admit Z into the partnership for 1/4 the share in profits for which he brings in Rs 40,000 as his share of capital. Hence, the adjusted capital of the X and Y will be
1) Rs.80,000 and Rs.40,000 respectively
2) Rs.32,000 and Rs.16,000 respectively
3) Rs.60,000 and Rs.30,000 respectively
4) None of the above
6. During the retirement of a partner, if goodwill appears in the Balance Sheet, it must be written off and the capital a/c of all the partners are debited in
a. The old profit sharing ratio

MANONMANIAM SUNDARANAR UNIVERSITY, TIRUNEVELI - 627012

APRIL 2022 SEMESTER EXAMINATIONS - ANSWER BOOKETS DETAILS

E' COVER (Absentees answer booklet)

Name of the College : KAMARAJ COLLEGE, THOOTHUKUDI-628003

Centre Code : 210

Date of Examination : 27.06.2022

Session : Forenoon (10-1)

S.No.	Register Number	Subject Code	No. of Scripts	Total No. of Covers
1	20192101103214	SEEC6A	1	1

Signature of the University Staff

Signature of the Chief Superintendent