

University of North Bengal
Centre for Distance and Online Education
Assignment questions.
Subject : Commerce
UG B.Com
Paper type : Major
Paper Code : UACFMAJ11001
Paper Title : Financial Accounting

Group A

12 Marks

1. i. What is a Joint venture? What are essential features of a joint venture? What are the advantages of a Joint Ventures? 1 + 3 + 2 = 6
- ii. Distinguish between “**Income and Expenditure Account**” and “**Receipt and Payment Account**”. 3
- iii. Differentiate between “**Reserves**” and “**Provisions**”. 2
- iv. Discuss the accounting concept of “**Dual aspect**”. 1
- 1 + 3 + 2 + 3 + 2 + 1 = 12**

Group B

8 Marks

2. i. Differentiate between **Cash basis** and **Accrual basis** of accounting. 2
- ii. Write short note on the following:
- a. “Money measurement concept”;
- b. “Revenue recognition concept”;
- c. Accounting convention of “Materiality”. 2X3 = 6
- 2 + 6 = 8**