

**Internal Question for ATKT Internal Exam March, 2022  
FYBAF Semester II**

**Subject: Financial Accounting – II**

**Roll No. 1198 (SINGH GAURANG DHAVAL)**

1) . Rahul of Gujrat consigned 1000 cases of goods at Rs. 250 each to Mr. Ashish of Mumbai. The consignor pays Rs. 2000 for insurance and for freight Rs. 3000. Mr. Ashish sent an account sale showing 800 cases sold for Rs. 300000. The expenses paid by Ashish were dock dues Rs. 500, Carriage up to godown Rs. 500 and warehouse expenses Rs. 3000. He sent the balance amount to the consignor after deducting 5% commission. Calculate Value of Closing stock on consignment.

2) 400 cases @ Rs150 per case was sent on consignment. 280 cases @Rs250 per case was sold by consignee. Expenses incurred by consignor Freight Rs1500, Insurance Rs850, Loading Charges Rs250. Expenses incurred by consignee were unloading Rs200, Storage Rs200, and Sundry Expenses Rs1000 & Insurance Rs1500. Find value of unsold stock.

3) On January 2014 Tata of Mumbai send Reliance of Tamil Nadu 500 bikes at an invoice price of Rs100 per bike to be sold on commission. Freight was Rs600, Account sales was received from consignee as follows: 400 bikes was sold in February @ Rs145 per bike at 5% commission & 50 bikes was sold in March @ Rs140 per bike at 7% commission & Rs290 for expenses was deducted. From above information prepare consignment account.

4) Write all journal entries and explain the methods with the format- Debtors Method & Stock and Debtors Method?

5) Write all the journal entries for Accounting for Consignment Transactions?

## **Subject: Audit – I**

### **Roll No. 1198 (SINGH GAURANG DHAVAL)**

1. Define Auditing? What are the advantages and disadvantages of auditing?
2. Distinguish between – Internal Audit vs Internal Check vs Internal Control?
3. What is Audit Working papers and Audit notebook- explain both in detail?
4. Write a short note on Window Dressing and Secret Reserves?
5. Explain Final audit in detail?