

**Bachelor's Degree Programme  
(BDP)**

**ASSIGNMENT  
2021-2022**

**Elective Course in Commerce  
ECO – 14: Accountancy - II**

**For July 2021 and January 2022 Admission Cycle**



**School of Management Studies  
Indira Gandhi National Open University  
Maidan Garhi, New Delhi -110068**



## **Elective Course in Commerce ECO – 14: Accountancy - II**

### **ASSIGNMENT- 2021-22**

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course.

Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

This assignment is valid for two admission cycles (**July 2021 and January 2022**). The validity is given below:

1. Those who are enrolled in **July 2021**, it is valid up to **June 2022**.
2. Those who are enrolled in **January 2022**, it is valid up to **December 2022**.

You have to submit the assignment of all the courses to The Coordinator of your Study Centre. For appearing in June Term-End Examination, you must submit assignment to the Coordinator of your study centre latest by **15<sup>th</sup> March**. Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15<sup>th</sup> September**.

## TUTOR MARKED ASSIGNMENT

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<b>COURSE CODE</b>	<b>:</b>	<b>ECO-14</b>
<b>COURSE TITLE</b>	<b>:</b>	<b>ACCOUNTANCY-II</b>
<b>ASSIGNMENT CODE</b>	<b>:</b>	<b>ECO-14/TMA/2021-22</b>
<b>COVERAGE</b>	<b>:</b>	<b>ALL BLOCKS</b>

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**Maximum Marks: 100**

**Attempt all the questions:**

- 1.** What are the different types of branches? Explain various methods of keeping branch accounts in the books of Head Office. **(5, 15)**
- 2.** What is meant by default and repossession in Hire Purchase Accounts? Describe the Accounting treatment for default and repossession with suitable example. **(4, 16)**
- 3.** How will you raise the Goodwill accounts and write it off under the following circumstances: **(10, 10)**
  - (i)** When the partners decide that all the partners should be credited with their share of goodwill, and
  - (ii)** When you find that there is an unrecorded liability, how will you record it in the books of the partnership firm?
- 4.** What ratios are to be studied for assessing the liquidity and profitability position of a firm? Explain with suitable examples. **(20)**
- 5.** What do you understand by consignment business? What is the difference between consignment and sale? What entries are passed in the books of consignor in this connection and what necessary accounts are opened? **(20)**