

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

**ASSIGNMENT
2023-2024**

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

For July 2023 and January 2024 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- 2023-24

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 2023 and January 2024**). The validity is given below:

1. Those who are enrolled in **July 2023**, it is valid up to **June 2024**.
2. Those who are enrolled in **January 2024**, it is valid up to **December 2024**.

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 **15th March**. Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15th September**.

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	ECO-14
COURSE TITLE	:	ACCOUNTANCY-II
ASSIGNMENT CODE	:	ECO-14/TMA/2023-24
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Attempt all the questions:

1. Write short notes including accounting treatment on the following: (4x5=20)
 - a) Cash in Transit
 - b) Goods in Transit
 - c) Head Office Expenses Chargeable to Branch
 - d) Inter-branch Transactions.

2. Why the Joint Life Policy is needed? What are the different ways of treating Joint Life Policy in accounts? (20)

3. Discuss the various ways in which a company can redeem its debentures. (20)

4. On January 1, 1987, ABC Ltd. Sold some plant & machinery costing Rs. 28,000 (cash price) to XYZ Ltd. On the hire purchase. Payment was to be made as Rs. 7,500 cash down and three instalments of Rs. 7,500 at the end of each year. Rate of interest was @ 5% p.a. The rate of depreciation for the asset was 10% p.a. XYZ Ltd. Made the down payment and paid the first instalment. But they could not pay the second instalment. Consequently, ABC Ltd. Repossessed the goods. ABC Ltd. Spent Rs. 300 on repairs and disposed off the asset for Rs. 15,350. Open ledger accounts in the books of both the parties. (20)

5. Distinguish between partnership and company forms of organizations. (20)