

Seat No.	
----------	--

B.C.A. (Part - I) (Semester - I) Examination, November - 2016**FINANCIAL ACCOUNTING****Sub. Code : 59572****Day and Date : Wednesday, 09-11-2016****Total Marks : 80****Time : 2.30 p.m. to 5.30 p.m.**

- Instructions :**
- 1) Que No. 8 is compulsory.
 - 2) Attempt any four questions from Q. 1 to Q.7.
 - 3) All questions carry equal marks.
 - 4) Figures to the right indicate full marks.

Q1) Amit and Ajay were the partners sharing profits and losses equally. From the following Trial Balance and Adjustments. You are required to prepare a trading Account, Profit and Loss Account for the year ended 31st March 2012 and Balance- sheet as on that date: **[16]**

Trial Balance
as on 31st March 2012

Debit Balances	Amt. ₹	Credit Balances	Amt. ₹
Loose Tools	2,320	Capitals:	
		Amit	60,000
Carriage	2,000	Ajay	40,000
Opening stock	30,760	Commission	4,000
Salary	2,000	Interest	4,200
Wages	1,000		
Audit Fees	2,000	Sales	92,000
Discount	500	Bills payable	5,000
Interest	750	Purchase Return	3,800
Motive Power	4,500	Sundry Creditors	22,400
Motor Van	28,000	Outstanding salary	400

P.T.O.

Bad debts	1,920	
Building	34,000	
Debtors	20,000	
Good will	4,800	
Cash at Bank	9,000	
Machinery	10,000	
Investment	12,000	
Purchases	60,250	
Drawings		
Amit	2,800	
Ajay	<u>3,200</u>	6,000
	<u>2,31,800</u>	<u>2,31,800</u>

Adjustments:

- Outstanding wages ₹ 400.
- Provide depreciation at 10% p.a. On building and Motor Van.
- Accrued interest on investment ₹ 360.
- Provide 5% R.B.D.D. on Debtors.
- Stock on 31st March 2012 was valued.

Market value : ₹ 40,000, cost price ₹ 50,000.

Q2) Journalise the following transactions and post them into Ledger. [16]

2013

Jan

- Mr. Dinesh started business with cash Rs. 50,000 and Machinery Rs. 30,000.
- Purchased Furniture from Swathi. Furnitures for cash ₹ 20,000.
- Bought goods from Sonia for cash of Rs. 12000 at 10% T.D.

- 7 Paid commission to Mahesh ₹500.
- 9 Sold goods on credit to Ramesh of ₹10,000.
- 11 Cash purchases ₹ 5,000.
- 12 Cash sales ₹ 2000.
- 15 Cash withdrawn by proprietor for personal use ₹ 200.
- 17 Paid into bank ₹ 2,000.
- 19 Withdrawn from the bank Rs. 1,000 for office use ₹ 800 for personal use.
- 20 Paid salary ₹ 1,000.

Q3) What do you mean by 'Accounting'. Explain any four concepts of Accounting?
[16]

Q4) What are the different classification of account? Explain the rules for debiting and crediting different accounts.
[16]

Q5) M/S Nikita Enterpriser's Bank pass book showed a credit balance of Rs 8,400 on 30th June 2012. From the following particulars, prepare a bank Reconciliation statement showing the balance as per cash book as on 30th June 2012.

- a) Out of cheques of Rs. 3,500 deposited into bank till 30th June 2012, cheques worth Rs 2,000 were realised up to 30th June 2012.
 - b) Cheques issued prior to 30th June 2012, but presented after that date amounted to Rs. 1,470.
 - c) Pass book shows that a Bill receivable of Rs 1,800 has been collected by bank for which no entry appears in the cash book.
 - d) Pass book shows that bank has paid municipal taxes amounting to Rs. 580 for which no entry appears in the cash book.
 - e) Bank has debited Rs. 30 for bank charges and credited Rs. 400 for interest. These are not recorded in the cash book.
- [16]

Q6) What do you understand by Subsidiary Book? Explain any four subsidiary books. **[16]**

Q7) What is a Ledger? State its importance in Double entry book - keeping. **[16]**

Q8) Write short notes (Any Two) **[16]**

- a) Accounting Conventions.
- b) Double Entry System.
- c) Types of Cheques.
- d) Debit Note & Credit Note.

