

Seat No.	
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B.C.A. (Part - I) (Semester - II) Examination, October - 2017
Paper - 204, Financial Accounting With Tally
Sub. Code : 59579

Day and Date : Friday, 13 - 10 - 2017**Total Marks : 80****Time : 10.30 a.m. to 01.30 p.m.**

- Instructions :**
- 1) **Q.No. 8 is compulsory.**
 - 2) **Solve any Four questions from Q.No. - 1 to Q.No. - 7.**
 - 3) **All questions carry equal marks.**

Q1) From the following information supplied to you. prepare Income & expenditure A/c for the year ending on 31/3/13 & Balancesheet as on that date for suryodaya club, Nasik. **[16]**

Balancesheet as on 1/4/2012

Liabilities	Amt. ₹	Assets	Amt. ₹
Capital fund	50,000	Land	60,000
Bank overdraft	35,000	Outstanding subscription	5,000
Outstanding salary	2000	Prepaid Insurance	2,500
		premium cash in hand	9,500
		furniture	10,000
	87,000		87,000

Receipts & Payments A/c for the year ended 31/3/13

Receipts	Amt. ₹	Payments	Amt. ₹
To Balance b/d	9,500	By Bank overdraft	35,000
To Subscription	95,000	(Repaid)	
To Admission fees	7,500	By Salary	12,500
		By Insurance Premium	8,000
		By Interest	1700
		By Miscellaneous exp.	4,400
		By Furniture	20,000
		By Balance c/d	
		cash in hand	5,400
		cash at Bank	25,000
	1,12,000		1,12,000

Adjustments :

- a) salary paid includes ₹ 2000 for last year
- b) Admission fees to be capitalised.
- c) Depreciate furniture by ₹ 2000
- d) on 31/3/13, prepaid insurance premium was ₹ 3000.
- e) Subscriptions received includes ₹ 3000 for 2011 - 12 & O/S subscriptions for 2012 - 13 was ₹ 8000.

Q2) The following balances appeared in the books of Ajanta mills Ltd on 31st Dec. 2001. The authorised capital of the company is Rs. 2,00,000 divided into 2000 shares of Rs. 10 each, prepare Trading & profit & loss A/c for the year ending on 31/12/01 & Balance sheet as on that date **[16]**

Trial Balance as on 31/12/2001

Debit Balances	Rs.	Credit Balances	Rs.
Advertisement	2100	Share capital	1,25,000
Buildings	62,400	Sales	1,78,940
Wages	25,930	Purchase Returns	940
Rent, Rates & Taxes	8,700	Discount A/c	370
Purchases	96,400	Loan on mortgage	12,000
Stock (1 - 1 - 2001)	36,630	General Reserve	8,000
Sales Returns	390	Sundry Creditors	20200
Carriage	2,250	Bank over drafts	6,620
Insurance	1,180	Reserve for doubtful debts	1000
Office salaries	6,970	P & C A/c. (1 - 1 - 2001)	5,000
Directors fees	4,500		
Motor Lorry	14,000		
Office furniture	3,200		
Interest & Bank charges	1360		
Calls in Arrears	2,500		
Sundry Debtors	36,000		
Preliminary exp.	1500		
Cash in hand	2060		
Good will	50,000		
	35,8070		35,8070

Adjustments :

- a) Stock on 31/12/2001 Rs. 40,000.
- b) Salaries outstanding Rs. 600, Insurance Prepaid Rs. 180
- c) R.D.D. at 5% on Debtors
- d) Depreciate buildings by 5% motor lorry by 10% & office furniture by 20%
- e) Transfer Rs. 2000 to General Reserve.

Q3) Define 'Company'. Explain the types of shares & Debentures. [16]

Q4) Explain the concept of grouping of accounts & ledgers under Tally. [16]

Q5) Explain the concept of VAT and write the different benefits of VAT. [16]

Q6) Write the following accounting Reports in detail. [16]

- a) Profit & Loss Account
- b) Balance sheet

Q7) Explain the following : [16]

- a) Receipts & Payment A/c
- b) Income & Expenditure A/c

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

- a) Creation of company under tally
- b) Features of Tally
- c) Types of share capital
- d) Day book

