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**I Semester B.C.A.4 Degree Examination, November/December 2017**  
**(New Syllabus) (Regular)**  
**FINANCIAL ACCOUNTING**

Time : 3 Hours

Max. Marks : 80

- Instructions:** 1) Write question numbers correctly.  
2) Answer required as per *internal choice* given.  
3) Non programmable calculators are **allowed**.

**PART – I****(A)**

- I. 1) Answer any ten of the following questions. Each question carries 2 marks. (10×2=20)
- a) State any four fixed assets.
  - b) What do you mean by computerised accounting ?
  - c) What is bank reconciliation ?
  - d) What is Balance Sheet ?
  - e) What is pass book ?
  - f) What is cash discount ?
  - g) What is depreciation ?
  - h) What are subsidiary books ? Mention them.
  - i) What is credit note ?
  - j) What is narration ?
  - k) What is drawing ?
  - l) What is accounting standards ?

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## PART – II

## (B)

II. Answer **any four** of the following. Each question carries 5 marks : **(4×5=20)**

2) Distinguish between trade discount and cash discount.

3) What are the merits of double entry system ?

4) Prepare accounting equation for the following transactions.

1-8-15 Commenced business with cash Rs. 80,000/-

8-8-15 Bought goods and paid cash Rs. 20,000/-

10-8-15 Withdrawn cash from office for domestic use Rs. 500/-

12-8-15 Bought furniture Rs. 1,000/-

13-8-15 Sold goods costing Rs. 2,000/- for Rs. 2,800/- on credit.

18-8-15 Paid wages Rs. 1,000/-

20-8-15 Received Commission Rs. 1,800/-

5) From the following information prepare Bank Reconciliation Account as on 31-3-2017.

1) Bank balance as per pass book Rs. 20,000/-

2) Cheques deposited into bank Rs. 5,000/- as on 25<sup>th</sup> March 2017 but collected and credited in pass book as on 5<sup>th</sup> April 2017.

3) Cheque issued to Bharavnath Rs. 10,000/- on 28<sup>th</sup> March but presented for payment on 10<sup>th</sup> April 2017.

4) A customer who directly deposited into Bank Rs. 1,200/-

5) Cheques deposited into Bank on 28<sup>th</sup> March 2017 but credited on pass book on 6<sup>th</sup> April 2017.

- 6) From the following ledger balance of Durga Traders Belgoam. Prepare Trial Balance on 31-3-2016.

Sl. No.	Name of Account	Amount
1.	Cash in hand	400
2.	Bank overdraft	2,800
3.	Purchase Return	800
4.	Sundry Expenses	2,400
5.	Sales Return	1,600
6.	Purchases	5,600
7.	Salaries	1,500
8.	Sales	8,800
9.	Debtors	1,700
10.	Suppliers	2,400
11.	Opening stock	6,000
12.	Capital A/c	4,400

- 7) What are the objective of preparing Trial Balance ?

PART – III

(C)

- III. Answer **any four** of the following questions. **Each** carries 10 marks. (4×10=40)

- 8) Journalise the following transaction in the books of Datta Prasad for the month of November 2016.

1<sup>st</sup> Nov. Commenced business with cash Rs. 30,000/- building Rs. 15,000/- and bank Rs. 5,000/-

4<sup>th</sup> Nov. Bought goods from Manohar Rs. 10,000/- and paid cash Rs. 2,500/-



- 5<sup>th</sup> Nov. Sold goods for cash 10,000/- of which deposited into bank Rs. 2,000/-
- 8<sup>th</sup> Nov. Received cash from Sidhi Rs. 8,000/- and allowed him discount Rs. 200/-
- 10<sup>th</sup> Nov. Paid commission to Deepak Rs. 8,000/-
- 12<sup>th</sup> Nov. Withdrawn cash from Bank for office use Rs. 3,000/- and for domestic use Rs. 1,000/-
- 15<sup>th</sup> Nov. Paid for advertisement and wages Rs. 1,000 and 500 respectively
- 18<sup>th</sup> Nov. Bought machinery from Kirloskar Co. for Rs. 20,000/- of which paid Rs. 8,000 in cash
- 20<sup>th</sup> Nov. Received interest on FDR Rs. 1,200/-
- 21<sup>st</sup> Nov. Received cheque of Rs. 4,800/- from Gopal and allowed him discount Rs. 200/-
- 28<sup>th</sup> Nov. Paid office rent for 2 months at Rs. 450/- per month by cheque
- 30<sup>th</sup> Nov. Appointed Pushpank as Manager on a monthly salary of Rs. 20,000/-.

- 9) M/s Karuna and Roopa Co. bought a machinery for Rs. 45,000/- on 1<sup>st</sup> April 2010 and spent for its installation Rs. 5,000/-. The charges depreciation @ 10% per annum on reducing balance method. Prepare machinery A/c and Depreciation A/c for 3 years under diminishing balance method. The co. closes its account on 31<sup>st</sup> March each year.
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10) From the following transactions you are required to prepare 3 column cash book for the month of March 2016.

- 1<sup>st</sup> March Hemant commenced business with cash Rs. 80,000/-
- 3<sup>rd</sup> March Opened S.B. A/c with Bank of India with Rs. 20,000/-
- 5<sup>th</sup> March Bought goods and paid cash Rs. 2,000/-
- 10<sup>th</sup> March Sold goods to Ramesh Rs. 8,000/- and received cash Rs. 7,800/- and allowed discount 200/-
- 12<sup>th</sup> March Purchased office furniture for Rs. 6,000/- and issued for the same
- 14<sup>th</sup> March Withdrawn cash from Bank for office use Rs. 2,000 and personal use 800/-
- 18<sup>th</sup> March Received cash from Mohan Rs. 7,000/-
- 20<sup>th</sup> March Paid for purchase of stationary Rs. 800/- by cheque
- 22<sup>nd</sup> March Received dividend from Super Star Co. Rs. 8,000/-
- 24<sup>th</sup> March Paid salary by cheque Rs. 2,500/-
- 29<sup>th</sup> March Bank charges Rs. 200/- debted in pass book.

11) From the following particulars prepare subsidiary book for the month April 2016.

- 5<sup>th</sup> April Purchased goods from Raju Modagekar Traders  
10 Quintals of Jowar at Rs. 200/- per quintal and trade discount @ 10% Invoice No. 1
- 10<sup>th</sup> April Sold goods to Shridevi Traders Kolapur Invoice No. 2  
1) 4 Quintals of Basmati rice at Rs. 500/- per quintal.  
2) 10 Quintals of Jowar at Rs. 600/- per quintal, the trade discount @ 15%



15<sup>th</sup> April Bought goods costing Rs. 20,000/- from Mahakali Traders and 50% paid in cash Invoice No.3

18<sup>th</sup> April Rajanikant Traders bought goods from us at 10%. Trade discount Invoice No. 4.

I) 10 quintals Rawa @ 400/- per quintal.

II) 20 quintals Maida @ 600/- per quintal.

III) Transport charges Rs. 500/-

28<sup>th</sup> April Bought goods from Hanif Traders for Rs. 20,000/- as per Invoice No. 5 and issued cheque for the same.

12) From the following Trial Balance on 31<sup>st</sup> March 2016. Prepare Final Account.

Sl. No.	Name of A/c	Debit	Credit
1.	Capital and Drawing	5,000	20,000
2.	Wages A/c	4,000	—
3.	Machinery A/c	5,000	—
4.	Debtors and Creditors	10,000	2,000
5.	Commission received	—	8,000
6.	Purchases and Sales	30,000	60,000
7.	Rent	2,000	1,000
8.	Opening stock	10,000	—
9.	Salary A/c	3,000	—
10.	Travelling Exp.	400	—



11.	Bad Debts	600	-
12.	Furniture	5,000	-
13.	Returns	500	1,000
14.	Cash A/c	10,000	-
15.	Bank A/c	6,500	-
<b>Total</b>		<b>92,000</b>	<b>92,000</b>

**Adjustments :**

- 1) It stock Rs. 20,000/-.
  - 2) Outstanding salary 500/-.
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