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Total No. of Pages : 4

**B.C.A. (Part - I) (Semester - I) Examination, November - 2015**

**FINANCIAL ACCOUNTING**

**Sub. Code : 59572**

**Day and Date : Wednesday, 04 - 11 - 2015**

**Total Marks : 80**

**Time : 03.00 p.m. to 06.00 p.m.**

**Instructions : 1) Q. No. 8 is Compulsory.**

**2) Answer any four questions from Q.No. 1 to Q.No.7.**

**3) All the questions carry equal marks (i.e. 16 each).**

**4) Figures to the right indicates full marks.**

**Q1) From the following trial balance of Parag and Sanket you are required to prepare Trading, Profit and Loss Account for the year ended 31<sup>st</sup> March 2014 and Balance Sheet as on that date after taking into account the following adjustments. The partners share profit and losses equally. [16]**

Particulars	Debit Rs.	Credit Rs.
Capital - Parag		5,00,000
Sanket		3,00,000
Bills Receivable and payable	1,00,000	1,25,000
Returns	7,500	10,000
Opening stock	1,75,000	-
Purchases and Sales	4,85,000	9,07,500
Salaries	39,000	
Wages	71,000	
Conveyance	5,500	
Commission		15,000
Miscellaneous expenses	8,000	
Warehouse rent	22,500	

**P.T.O**

Brokerage	7,500	
Dock charges	10,500	
Insurance	12,000	
Goodwill	1,90,000	
Land & Building	4,50,000	
Investment	1,25,000	
Cash in hand	9,000	
Sundry Debtors & Creditors	1,40,000	1,50,000
Motor car	1,50,000	
	<u>20,07,500</u>	<u>20,07,500</u>

Adjustments :

- 1) Closing stock was valued at Rs. 1,87,500.
- 2) Depreciate Land & Building by 5% and Motor Car by 10%.
- 3) Insurance is paid for the year ended 30<sup>th</sup> June 2014.
- 4) Parag has taken goods of Rs. 7500 for his personal use.
- 5) Commission due but not received Rs. 4000.

**Q2) What are accounting conventions? Explain in brief all the conventions.**

[16]

**Q3) What is trial balance? Explain the objectives and methods of preparing trial balance.**

[16]

**Q4) Enter the following transactions in a cash book with cash and discount columns.**

[16]

- Jan 1 Opening cash balance Rs. 50,000
- 2015
- 5 Received Rs. 11950 from Mr. Shinde in full settlement of Rs. 12,000.
  - 6 Received Rs. 14,800 from Miss. Samata and allowed her cash discount of Rs. 100.



- 8 cash sales Rs. 10,000.
- 9 Sold goods of Rs. 6000 to Mr. Soham @10% Trade Discount and 5% cash discount. half of the amount received and balance 10 days later.
- 10 Purchased goods of Rs. 15000 @ 10% T.D. and 8% C.D. from Aditya. 60% cash payment is made at the time of delivery.
- 12 Paid Rs. 5700 net of Sadashiv after earning a cash discount of 5%.
- 16 Cash purchases of Rs. 40,000.
- 19 Received Rs. 2600 from Mr Soham in full settlement of his account.
- 24 Paid to Aditya Rs. 5300 in full settlement of his account.
- 27 Purchased furniture for Rs. 15000.
- 30 Deposited all cash in bank in excess of Rs. 5000.

**Q5)** On 31<sup>st</sup> March 2014, the pass book of Vijay Shows a balance with bank Rs. 2,20,000, but his cash book do not agree with this. After comparing pass book entries with cash book entries the following differences were noted. Prepare Bank Reconciliation Statement. [16]

- 1) Cheque issued on 25<sup>th</sup> March 2014 to Anil, was not presented by him till 31<sup>st</sup> March, Rs. 18000.
- 2) Cheque of Rs. 16000 received from Ajay on 28<sup>th</sup> March 2014, was deposited into bank, but it was not credited till 31<sup>st</sup> March.
- 3) Mr. Sham Patil, deposited directly in our bank a/c Rs. 24000 which was not recorded in cash book.
- 4) Bank charges Rs. 5000 and commission Rs. 2500 was debited in passbook only.
- 5) Dividend collected and credited in the passbook only Rs. 8500.
- 6) Cheque of Rs. 5000 Received from satish, was not deposited into bank a/c.
- 7) Telephone bill of Rs. 4000 paid by bank, not recorded in cash book.
- 8) Wrong credit shown in pass book Rs. 1000.

Q6) Describe the different types of cash book.

Q7) What is depreciation? What are the causes of depreciation? What are the factors which determine the amount of depreciation?

[16]

Q8) Write short answers (Any Two) :

[16]

- External users of accounting information.
- Explain "Dual Aspect concept and periodic Matching Concept".
- Explain briefly "Sales book and sales return book".
- Explain the procedure of Ledger posting.



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# **B.C.A. (Faculty of Commerce) (Part - I) (Semester - I)**

**Examination, April - 2016**

## **FINANCIAL ACCOUNTING**

**Sub. Code : 59572**

**Day and Date : Saturday, 16-04-2016**

**Total Marks : 80**

**Time : 11.00 a.m. to 2.00 p.m.**

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

**Q1) Prepare Final Accounts from the following trial balance of Mr. Parag for the year ending 31/3/2012. [16]**

**Trial Balance as on 31/3/2012**

Particulars	Rs.	Particulars	Rs.
Motor Car	1,00,000	Sundry Creditors	60,000
Bills Receivable	36,000	Dividend	9,000
Rent	4,800	Commission	7,000
Advertisement	41,500	Loan	60,000
Bad debts	1,800	(taken on 31/3/2012)	
Machinery	50,000	Purchase Return	8,000
Office expenses	2,400	Sales	1,96,000
Carriage	1,700	Capital	1,60,000
Sundry Debtors	24,000		
Cash	10,000		
Opening Stock	50,000		
Sales return	3,500		

**P.T.O.**

Purchases	1,36,000	
Salary	8,700	
Discount	1,000	
Wages	6,000	
Cash at bank	15,000	
Drawing	7,600	
	<u>5,00,000</u>	<u>5,00,000</u>

Adjustments:

- Closing stock on 31/3/2012 Rs. 1,50,000.
- Create R.D.D. at 5% on Debtors and provision for discount on creditors at 3%.
- Outstanding rent Rs. 1,200 and Outstanding salary Rs. 1,300.
- Prepaid wages Rs. 800.
- Depreciate Machinery by 5% and Motor Car by 10%.
- Commission received in advance Rs. 1,000.

Q2) Explain briefly the users of accounting information.

[16]

Q3) What are the main accounting concepts? Explain any four of them in brief.

[16]

Q4) Define Depreciation. What are the basic factors that influence the determination of the amount of depreciation?

[16]

**Q5) Journalise the following transactions in the books of Mr. Ashish for the month of March 2015.** [16]

<u>Date</u>	<u>Transactions</u>	<u>Amount</u>
Mar. 1st	Commenced business with cash	50,000
Mar. 1st	Introduced Furniture into business	25,000
Mar. 2nd	Deposited into bank	40,000
Mar. 5th	Bought goods and paid by cheque	20,000
Mar. 7th	Sold goods for cash	15,000
Mar. 9th	Sold goods to subhash on credit	15,000
Mar. 12th	Bought goods on credit from prakash	10,000
Mar. 15th	Received cash from subhash	10,000
Mar. 18th	paid office rent	2,000
Mar. 22nd	Issued cheque to Prakash	10,000
Mar. 25th	Purchased stationery for cash	600
Mar. 31st	Paid salary	4,000

**Q6) Prepare Bank Reconciliation statement as on 31st March 2012 from the following information.** [16]

- Bank balance as per cash book Rs. 1,60,000.
- Cheques received and deposited into bank but not cleared upto 31/3/2012. Rs. 25,000.
- Cheque issued to Munna Rs. 30,000 which is not presented upto 31/3/2012.
- Interest on Fixed Deposit, credited in the pass Book only Rs. 15,000.
- Telephone bill paid by bank Rs. 10,000.
- Cheque of Rs. 20,000 deposited into bank but dishonoured.
- Bank charges and commission Rs. 5,000 debited in passbook only.
- Dividend collected and credited in the passbook Rs. 20,000.
- Transfer Rs. 30,000 from fixed deposit A/C to current account is not recorded in the cash book.
- Bank balance as per passbook Rs. 1,95,000.

Q7) M/s Akash Traders Ltd. Satara purchased a machinery worth Rs. 7,20,000 on 1st April 2011 and spent Rs. 80,000 towards installation charges. The company depreciated the machinery at the rate of 10% p.a. on original cost.

On 1st April 2013, the company sold out a part of machinery for Rs. 64,000, the original cost of the machinery on 1st April 2011 was Rs. 1,20,000. On 1st Oct 2013, the company purchased a machinery for Rs. 10,000. Accounting year of the company closed on 31st March every year. Show Machinery Account and Depreciation Account for the year 2011/12, 2012/13, & 2013/14. [16]

Q8) Write short Answers (Any Two out - of 4) [16]

- Conservation and materiality convention.
- Cash book with Cash and Discount column.
- Types of Subsidiary Books.
- Importance of Journal.



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**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 31<sup>st</sup> March 2012 and Balance-sheet as on that date: **[16]**

**Trial Balance****as on 31<sup>st</sup> 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	Sales	92,000
Audit Fees	2,000	Bills payable	5,000
Discount	500	Purchase Return	3,800
Interest	750	Sundry Creditors	22,400
Motive Power	4,500	Outstanding salary	400
Motor Van	28,000		

**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 31<sup>st</sup> 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 Further 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 30<sup>th</sup> June 2012. From the following particulars, prepare a bank Reconciliation statement showing the balance as per cash book as on 30<sup>th</sup> June 2012.

- a) Out of cheques of Rs. 3,500 deposited into bank till 30<sup>th</sup> June 2012, cheques worth Rs 2,000 were realised up to 30<sup>th</sup> June 2012.
- b) Cheques issued prior to 30<sup>th</sup> 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]

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B.C.A. (Faculty of Commerce) (Part - I) (Sem

Examination, April - 2017

FINANCIAL ACCOUNTING

Sub. Code : 59572

Day and Date : Thursday, 13 - 04 - 2017

Total Marks : 80

Time : 11.00 a.m. to 2.00 p.m.

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

Q1) Prepare Trading, Profit & Loss Account for the year ending 31<sup>st</sup> March 2016 and Balance sheet as on that date from the following trial balance of Mr. Atul. [16]

## Trial Balance

Debit BalancesCredit Balances

Opening stock	82,000	Sales	4,15,000
Purchases	3,10,200	Purchase return	1,500
Cash at bank	57,320	Commission received	7,440
Freehold premises	72,200	Interest on Investment	800
Trade expenses	1,500	Sundry creditors	60,400
Printing stationery	3,460	Capital	2,30,000
Postage	560	Discount received	7,500
Investment	5,000		
Sundry Debtors	75,000		
Wages	45,000		
Salaries	33,000		
Sales tax	2,700		
Discount allowed	13,100		
Sales return	1,100		
Bills Receivable	7,000		
Furniture	5,500		
Rent & taxes	8,000		
	<u>7,22,640</u>		<u>7,22,640</u>

P.T.O.

## Adjustments:

- On 31<sup>st</sup> march 2016 outstanding wages were Rs. 9000 and outstanding rent Rs. 800.
- Provide depreciation on premises at 5% and on furniture 15%.
- Salaries paid in advance Rs. 1000.
- Stock on 31<sup>st</sup> march 2016 was Rs. 1,08,000

Q2) What is trial balance? Explain objectives & importance of trial balance. [16]

Q3) What are accounting conventions? Explain in brief all the conventions. [16]

Q4) Describe the different types of cash book. [16]

Q5) Journalise the following transactions in the books of Mr. Satish for the month March 2016. with narrations. [16]

<u>Date</u>	<u>Transactions</u>	<u>Amount</u>
1st	Commenced business with cash	75,000
2nd	Purchased furniture for cash	35,000
4th	Deposited in to bank	20,000
6th	Purchased goods by cheque	15,000
8th	Sold goods for cash	10,000
12th	Sold goods on credit to Subhash	5,000
17th	Paid stationery expenses	650
25th	Paid salary	3,500



**Q6)** Prepare Bank Reconciliation statement as at 31st March 2016 from the following information. [16]

- Bank balance as per cash book Rs. 40,000
- Cheques received and deposited into bank but not collected up to 31st march 2016, Rs. 6,250.
- Cheque issued to Sunil Rs. 7,500 which is not presented up to 31st march 2016.
- Interest on Fixed deposit credited into passbook only Rs. 3,750.
- Telephone bill paid by bank Rs. 2,500.
- Cheque of Rs. 5,000 deposited into bank but dishonoured.
- Bank charges Rs. 1,250 debited in passbook only.
- Dividend collected and credited by bank Rs. 5,000.
- Transfer Rs. 7,500 From Fixed deposit account to current account is not recorded in cash book.
- Bank balance as per passbook Rs. 48,750.

**Q7)** On 1st July 2001, Gopal Ltd purchased second hand machine for Rs. 20,000 and spent Rs. 3,000 on reconditioning and installing it. On 1st Jan 2002 the firm purchased new machinery worth Rs. 12,000. On 30 June 2003 the machinery purchased on 1st Jan. 2002 was sold for Rs. 8,000. On 1st July 2003 a fresh machinery was purchased for Rs. 15,000.

The company writes off depreciation @ 10% p.a. on original cost. The accounts are closed every year on 31st March. Show the machinery account and depreciation account for the year ending 31/3/2005. [16]

**Q8)** Write short notes (Any two out of 4): [16]

- Business entity concept and going concern concept.
- Straight line method and reducing balance method.
- Users of accounting information.
- Types of subsidiary books.

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# **B.C.A. (Part - I) (Semester - I) Examination, October - 2017**

## **Financial Accounting**

**Sub. Code : 59572**

**Day and Date : Thursday 26 - 10 - 2017**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Q.No. 8 is compulsory.
  - 2) Attempt any Four questions from Q.No. - 1 to Q.No. - 7.
  - 3) All the questions carry equal marks. (i.e. 16 each)
  - 4) Figures to the right indicates full marks.

**Q1)** Following is the trial balance of Arundhati Traders Tasgaon for the year ending 31/3/2016

Debit Balances	Rs.	Credit Balances	Rs.
Opening stock	2,00,000	Bank overdraft	6,90,000
Purchases	12,00,000	Creditors	4,40,000
Wages	1,40,000	RDD	14,000
Carriage in ward	50,000	sales	24,00,000
Salaries & Wages	98,000	Capitals	
Printing	54,000	Sunil	7,00,000
Advertisement	20,000	Satish	3,60,000
Bad debts	48,000		
Discount	50,000		
Debtors	3,20,000		
Bills Receivable	2,64,000		
Building	6,00,000		
Machinery	8,40,000		
Cash at Bank	1,04,000		
Motor Car	4,00,000		
<b>Drawings :</b>			
Sunil	96,000		
Satish	1,20,000		
	<u>46,04,000</u>		<u>46,04,000</u>

## Adjustments :

- Depreciate buildings & Machinery by 10%.
- Outstanding salary Rs. 24,000 & Printing 5000.
- R.D.D. is to be maintained at 5% on debtors
- Goods worth Rs. 5000 distributed as free samples.
- Closing stock on 31/3/2016 Rs. 3,70,000

## Prepare

- Trading, Profit & loss Account [8]
- Balance sheet as on 31/3/2016 [8]

**Q2)** Mr. Amit Started business with cash Rs. 75,000 and furniture of Rs. 50,000 on 1<sup>st</sup> April 2015.

April	3	Deposit cash into bank Rs. 25,000
	7	Credit purchase from Ashish Rs. 20,000
	10	Cash sales of Rs. 14,000.
	15	Goods returned to Ashish worth Rs. 1500
	18	Credit sales to suresh Rs. 8000 less trade discount 2%
	20	Purchase of stationery by cash Rs. 380.
	24	Return of goods from suresh Rs. 500
	27	Paid electricity bill Rs. 620 by cheque
	30	Paid salary Rs. 7000 by cash

Pass necessary Journal entries in the books of Amit with narrations.

[16]

**Q3)** What is depreciation? Explain in detail straight line method and diminishing balance method with illustrations.

[16]

**Q4)** What is subsidiary books? Explain need and importance of subsidiary books in accounting.

[16]

**Q5)** Explain briefly the internal and external users of accounting.

[16]

**Q6)** On 31<sup>st</sup> March 2016, the passbook of Mr. Ajay shows a balance with bank Rs. 55,000, but his cash book do not agree with this you are required to prepare bank Reconciliation statement to find out the confirmation of balance. [16]

- a) Cheques deposited into bank but not cleared upto 31<sup>st</sup> March 2016, amounted to Rs. 4000.
- b) Cheques issued on 22<sup>nd</sup> March 2016, but not presented upto 31<sup>st</sup> March 2016 amounted to Rs. 4500
- c) A debtor, deposited directly into bank Rs. 6000, which was not recorded into cash book.
- d) Commission and bank charges Rs. 1875 debited into passbook only.
- e) Dividend collected by bank Rs. 2125, not entered in the cash book.
- f) Collection from debtor, Rs. 1250 by cheque entered into cashbook but not deposited into bank.
- g) Electricity bill Rs. 1000 paid by bank, not recorded in cash book
- h) Wrong credit shown in pass book Rs. 250.

**Q7)** What are the accounting concepts? Explain in brief any four accounting concepts. [16]

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

- a) Explain materiality convention & Disclosure convention.
- b) Sales book and sales return book & Purchase book? Purchase return book.
- c) Procedure of ledger posting.
- d) Importance of Journal

