

Seat No.	
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B.C.A. (Faculty of Commerce) (Part - I) (Semester - I)
Examination, November - 2018
FINANCIAL ACCOUNTING
Sub. Code: 59572

Day and Date : Thursday, 01 - 11 - 2018

Total Marks : 80

Time : 2.30 p.m. to 5.30 p.m.

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

Q1) Prepare Final Accounts from the following trial balance of Mr. Atul for the year ending 31/3/2018. [16]

Trial Balance as on 31/3/2018

Particulars	Debit Rs.	Particulars	Credit Rs.
Machinery	1,50,000	Capital	4,80,000
Building	3,00,000	Creditors	1,80,000
Advertisement	1,24,500	Dividend	18,000
Rent	14,400	Commission	45,000
Office expenses	7,200	Bank Loan	1,80,000
		(31.3.2018)	
Carriage inward	5,100	Sales	5,97,000
Sundry Debtors	72,000		
Cash & Bank	75,000		
Opening stock	1,50,000		
Salaries	26,100		
Bad debts	5,400		
Purchases	4,08,000		
Bills Receivable	1,08,000		
Discount	3,000		
Wages	18,000		
Printing & stationery	10,500		
Drawings	22,800		
	<u>15,00,000</u>		<u>15,00,000</u>

P.T.O.

- a) Closing stock on 31/3/2018, Rs. 5,20,000.
- b) Create RDD at 4% on debtors.
- c) Outstanding Rent Rs. 5600 & salaries Rs. 3900.
- d) Depreciate machinery by 5% and Building by 2½%.
- e) Commission receivable Rs. 5000.

Q2) What is Accounting conventions? Explain in brief four conventions. [16]

Q3) What is Trial Balance? Explain the objectives and methods of preparing Trial Balance. [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. Tushar for the month of March 2018. [16]

Date	Transaction	Amount
Mar 1st	Commenced business with cash	1,50,000
“ 2nd	Cash deposited into bank	80,000
“ 4th	Purchase furniture by cash	15,000
“ 8th	Purchased goods & paid by cheque	25,000
“ 12th	Sale of goods by cash	15,000
“ 15th	Purchased goods on credit from Parag	50,000
“ 17th	Sale of goods on credit to Satish	28,000
“ 20th	Amt paid to Parag by cash	30,000
“ 21st	Amt received from Satish by cheque	20,000
“ 23rd	Purchase stationery by cash	8,000
“ 27th	Purchase Laptop by cheque	30,000
“ 31st	Paid salary & Rent	20,000

Q6) Prepare a Bank Reconciliation statement as on 31/3/2017 from the following information. **[16]**

a) Bank balance as per cash book	Rs. 3,20,000
b) Cheque deposited into bank but not credited upto 31/3/2017	50,000
c) Cheque issued to Bharat, but not presented upto 31/3/2017	60,000
d) Interest on bank a/c credited in the pass book only	30,000
e) Bank charges debited in passbook only	10,000
f) Electricity bill paid by bank	20,000
g) Cheque deposited into bank, but dishonoured	40,000
h) Dividend collected & credited by bank only	40,000
i) Transfer Rs. 30,000 from Loan a/c to bank a/c	60,000
j) Bank balance as per pass book	3,90,000

Q7) Describe the different types of cashbook & give a specimen of petty-cash book. **[16]**

Q8) Write short Answers (Any two): **[16]**

- a) Business Entity & Going concern concept.
- b) Types of subsidiary book.
- c) External users of accounting information.
- d) Procedure of Ledger posting.

