

Seat	
No.	



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Kamala College, Kolhapur
(Autonomous)

B.C.A. (Part-I) (Semester-II) (CBCS)

Examination March/April, held on May, 2023.

AEC-311: Financial Accounting with Tally

Day and Date: Thursday, 01/06/2023

Total Marks: 80

Time: 08.00 a.m. to 11.00 a.m.

Instructions:

- 1) Que.1andQue.8 are compulsory
- 2) Attempt any three questions from Que. No.2toQue. No.7
- 3) Figures to the right indicate total marks.

Q. 1 Multiple choice questions. [12]

1. Goodwill A/c is asset.

- a. Tangible b. Current c. An intangible d. None of these

2. An act of exchange of things or services between the two parties is termed as.....

- a. Ledger b. Transfer c. Transaction d. Business

3. Debit the receiver, Credit the

- a. Goes out B. Giver C. Income and gains d. Comes in

4. Discount is not recorded in the books of accounts.

- a. Cash b. Trade c. GST d. Credit

5. Goods sold on credit should be debited to.....

- a. Purchase A/c b. Customer A/c c. Sale A/c d. Cash A/c

6. is the shortcut to change the accounting period from Gateway of Tally.

- a. F1 b. Alt + F1 c. Alt + F2 d. Alt + F3

7. For entries involving both cash and bank transactions we usevoucher.

- a. Journal b. Contra c. Sale D Purchase.

8. 'c/d' indicates balance.

- a. Opening b. Closing c. Positive d. Negative

9. Nominal accounts always shows.....balance.

- a. Debit b. Credit c. Minimum d. Maximum

10. A fixed amount is deposited for a fixed period indeposit A/c.

- a. Current b. Fixed c. Saving's d. Recurring

11. Tally package developed by.....

- a. Microsoft b. Adobe Software c. Tally Solutions d. Apple Software

12. Depreciation is charged only onassets.

- a. Fixed b. Current c. Non-performing d. Fictitious

Q.2. State the important features of Tally and explain Creation of Company. [16]

Q.3. Classify the following accounts under the types of Personal, Real and Nominal account. [16]

Mr. Ram's capital A/c	Repairs A/c
Drawing A/c	Loose Tools A/c
Prepaid Rent A/c	Cartage A/c
Patent A/c	Copyright A/c
Prepaid Expenses A/c	Outstanding Income A/c
Freight A/c	Commission Received A/c
Goods distributed as free sample A/c	Dividend on Investment Advance A/c
Outstanding Wages A/c	Live Stock A/c
Bank of Maharashtra A/c	Income Receivable A/c
Computer A/c	Trademark A/c
Fixed Deposit A/c	Motor Car A/c
Audit Fees A/c	GST A/c
Loss by fire A/c	Office Equipment A/c
Siddhivinayak Trust A/c	Plant and Machinery A/c
Stock of Stationery A/c	Furniture A/c
Discount A/c	Salary A/c

Q.4. Journalise the following transactions in the books of Akshaykumar Trading Company. [16]

2023 April

1. Akshaykumar started business with Cash ₹2,00,000, Building ₹2,00,000 and borrowed loan from Prakesh ₹50,000.
4. Deposited Cash into Apana Bank ₹50,000.
7. Purchased Computer from Ritesh of ₹ 30,000 @ 18% GST and paid by Cheque.
10. Cash Sales ₹90,000.
12. Goods sold on credit to Ganesh ₹ 10,000 at 5% Trade Discount.
15. Ganesh returned goods of ₹950.
18. Goods taken by Rajkumar for his personal use ₹1,000.
20. Paid Telephone Charges ₹500 and Taxi Fare ₹200.
22. Paid Transport Charges ₹5,000 @ 5% GST.
24. Paid Audit Fees ₹5,000 by Cheque.
- 26 Purchased Furniture of ₹70,000 and amount paid by cheque @12% GST.

28. Sold Motor Car worth ₹1,00,000 @18% GST and Sales proceeds credited to our account.

30. Paid cash to Kavita ₹15,500, who allowed us discount 500.

Q.5. Journalise the following transactions in the books of Vinod Traders, open necessary ledger accounts, balance the accounts and prepare a Trial Balance as on 31st March 2023

[16]

2023 March

1. Vinod started business with Cash ₹50,000, Cash at Bank of India ₹7,000, Furniture ₹10,000.
3. Purchased goods from Rohan worth ₹10,000 less 10% T.D.
7. Sold goods to Sunil ₹5,000 less 5% T.D.
10. Deposited Cash with Bank Of India ₹5,000.
12. Purchased Furniture from Komal on credit worth ₹20,000.
15. Paid to Komal by net banking ₹38,000.
17. Paid Printing expenses ₹200.
20. Received Commission ₹200.
25. Withdrew Cash from Bank ₹1,000 by ATM
28. Paid to Komal ₹11,500 in full settlement of his account.
30. Paid Advertisement bill ₹500



Q. 6.

[16]

From the following transactions prepare a Simple Cash Book of Vikram

2023 Aug

A.

[8]

1. Cash in hand ₹37,400
4. Cash received from Sakshi ₹25,000
5. Cash purchases 25,000 at 12% T.D.
8. Invested in Shares ₹25,000
10. Paid for Sundry Expenses ₹3,000
12. Paid Life Insurance Premium ₹8,000
16. Received Dividend ₹2,000
20. Paid Telephone Bill ₹6,000
22. Received Interest ₹1,000
25. Cash Sales ₹25,000 at 20% T.D.
28. Paid Electricity Bill ₹4,500

B. From following transaction related to Sundar and Co. Prepare Cash Book with two columns.

[8]

2023 Sept

01. Bank Balance ₹52,000.
Cash Balance ₹15,000.
04. Purchased goods and payment made by cheque ₹15,000.
08. Sold goods for cash ₹8,000.

13. Purchased Machinery and payment made by cheque ₹10,000.
16. Sold goods and received cheque (deposited same day) ₹12,000.
17. Purchased goods for cash from Mrunal ₹18,000
20. Purchased Stationery and paid by cheque ₹2,100.
24. Cheque given to Avadhut ₹ 1,800.
27. Cash withdrawn from Bank ₹12,000.
30. Paid Rent by cheque ₹500.
30. Paid Salary ₹4,000.

Q. 7. From the following Trial Balance of Mahesh Enterprises you are required to prepare Trading Account Profit & Loss Account for the year ending on 31st March, 2023 and Balance Sheet as on that date. [16]

Trial Balance as on 31st March, 2023

Particulars	Debit ₹	Credit ₹
Opening Stock	45,200	
Capital		3,00,000
Drawings	20,000	
Furniture	60,000	
Prepaid Insurance	1,770	
Debtors & Creditors	70,000	1,29,250
Purchases & Sales	57,000	1,20,000
Plant & Machinery	50,000	
Investment	68,000	
Factory Insurance	26,000	
Audit Fees	21,000	
Carriage Inward	1,800	
Land & Building	1,40,000	
Rent	7,120	
Reserve for Bad debts		6,000
Carriage Outward	8,360	
Returns	2,000	9,000
Discount	1,000	7,000
Commission received		8,000
Total	5,79,250	5,79,250

Adjustments:

- 1) Closing stock valued at Cost Price ₹46,000 and Market price ₹ 40,000
- 2) Write off Bad debts ₹2,000 and Provide 2.5% reserve for bad debts on debtor
- 3) Provide Depreciation @ 5% on Building and 10% on Machinery.
- 4) Rent prepaid ₹3,560
- 5) Outstanding Carriage Inward is ₹1,200.

Q.8. Write Short note. (Any Four out of Six)

- a. Types and rule of Accounting
- b. GST
- c. Proforma of Profit and Loss A/c
- d. Types of vouchers
- e. Types of Cash Book
- f. Accounting Concepts

[20]