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No.	

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Kamala College, Kolhapur
(Autonomous)

B. Voc. RMIT (Part-II) (Semester-IV)

Examination March/April- 2024

AECC D1- 428: Fundamental of Financial Accounting - II

Subject Code: 428

Day & Date: Monday, 15/04/2024

Total Marks: 40

Time: 08.00 a.m. to 10.00 a.m.

Instructions:

1. Question No. 1 is Compulsory
2. Question No. 2 (Attempt any Two out of Three)
3. Question No. 3 (Attempt any Two out of Three)
4. Figures to the right indicate marks.

Q.1 Dr. Abhinav Bharat started practice of the Medical Practitioner on 1st April 2019. He gives you the Receipts and Payments Accounts for the year ended 31 March 2020 and the adjustments.

Prepare Income and Expenditure Accounts and Balance sheet for the year ended 31 March 2020 (16)

Dr. Abhinav Bharat

Receipts and Payments Accounts
for the year ended 31 March 2020

Receipts	Amount	Payments	Amount
To Cash introduced	25,000	By Furniture	8000
To Visit Fees	10000	By Equipment	10000
To Receipts from Dispensary	30000	By Drugs	7000
To Sundry Receipts	5000	By Salaries	12000
		By Rent	6000
		By Conveyance	4000
		By Stationery	500
		By Electrical Charges	5000
		By Journals	500
		By Drawings	15000
		By Balance c/d	2000
	70000		70000

Adjustments:

- 1). Receipts in arrears are visit fees R.s 2000 and Dispensary R.s.500.
- 2) Outstanding Expenses-Rent R.s. 500 and Salaries R.s. 1000
- 3) Stock of drugs was R.s.1000
- 4) Depreciation Furniture @ 8% p.a. and Equipment R.s 500
- 5) 40% of conveyance are for domestic purpose.



Q.2) Solve any two**(16)**

a) Mr. Morya Keeps his books on Single entry System and give the following information:

Particulars	31.3.2017	31.3.2018
Cash at Bank	10,000	40,000
Sundry Debtors	25,000	42,000
Stock in Trade	20,000	35,000
Furniture	30,000	30,000
Machinery	60,000	60,000
Bills Payable	4,000	4,000
Sundry Creditors	10,000	15,000
Bank Loan @10 p.a.	4,300	4,300

Additional information:

1. Mr. Morya withdrew from business account R.s. 6,000 for personal use.
2. He introduced Additional Capital of R.s. 30,000
3. Depreciation is to be charged at 10% p.a. on Furniture and Machinery.

Prepare: 1) Opening and Closing Statement of Affairs

2) Statement of Profit or Loss for the year ended 31.3.2018

b) Shubham, a trader does not keep proper books of accounts. However, he furnishes the following particulars :

Particulars	31.3.2017 (Amount)	31.3.2018 (Amount)
Cash at Bank	3,000	6,500
Cash at Hand	200	5,000
Stock in Trade	60,000	68,000
Sundry Debtors	10,000	25,000
Equipments	8,000	8,000
Sundry Creditors	15,000	10,000
Furniture	10,000	10,000

During the year, Shubham introduced R.s. 3,000 as further capital and withdrew R.s. 5,000 as drawings. Write off depreciation on Furniture at 10% p.a. and on Equipment at 5% p.a.

Prepare a statement showing the Profit or Loss made by him for the year ended 31 March, 2018.

c) Explain the difference between manual accounting and computerized accounting.

Q.3) Write Short Notes on following (any two)

(8)

- 1) Explain the components of computerized accounting
- 2) Advantages computerized accounting
- 3) Define computerized accounting and explain the features of computerized accounting System

