



RI-1841

First Year B. C. A. (Sem. II) Examination
May / June – 2008

Computerised Financial Accounting : Paper - 201

Time : 3 Hours]

[Total Marks : 100

Instruction :

(1)

नीचे दृष्टविव निम्नलिखित विगतो उत्तरवही पर अवश्य लिखनी.
Fillup strictly the details of signs on your answer book.

Name of the Examination :
F. Y. B. C. A. (Sem. 2)

Name of the Subject :
Computerised Financial Accounting : 201

Subject Code No. : 1 8 4 1 Section No. (1, 2,.....) : Nil

Seat No. :
0 0 0 3 9 9

S. P. Mistry
Student's Signature

1 Cash book of Tejanand shows a credit balance of bank account Rs. 6000 on 29-2-2008, which does not agree with the bank balance as per cash book. From the following information, prepare a bank reconciliation statement of Tejanand for February, 2008 : 11

- (1) A cheque of Rs. 3,000 issued to Ram, is yet not presented for payment.
- (2) A cheque of Rs. 6,000 received from Rami is already deposited in bank but still that amount has not been credited in pass book by bank.
- (3) Bank has collected a dividend of Rs. 1,200 and credited in our account, which remains unrecorded in cash book.
- (4) Bank has debited a bank commission of Rs. 50 in pass book, which is not recorded in cash book.
- (5) Cheques of Rs. 6,000 were deposited in bank but are still not credited.
- (6) A customer has directly deposited Rs. 5,000 in bank account, for which no information was received by Tejanand upto 28-2-2008.
- (7) Cheque of Rs. 3,000 deposited in bank, but not recorded in cash book.
- (8) Cheque of Rs. 1,200 is issued and paid by bank but not recorded in cash book.

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- (9) Total of payment side of the cash book is overcast by Rs. 1,200.
- (10) A bill discounted in the bank is dishonoured and bank has debited Rs. 2,075 with noting changes in Tejanand's pass book. Tejanand is unaware about this.

2 (a) Explain the following terms :

- (i) Debtors
(ii) Income
(iii) Capital

(b) Mihir had the following transactions. Prepare an accounting equation to show their effect on assets, liabilities and capital.

- (1) Started business with Rs. 10,000.
(2) He purchased assets for cash Rs. 1,000.
(3) He purchased goods on credit from Charmy 1,500.
(4) He sold goods for cash (costing Rs. 750) Rs. 1,000.
(5) Paid for advertisement Rs. 150.
(6) Paid salary Rs. 100.
(7) Withdrawn cash for private use Rs. 250.

OR

2 (a) Explain giving reasons whether the following are cash or credit transition :

- (1) Sold goods of Rs. 1,500 to Prajapati at 10% trade discount and 10% cash discount for cash.
(2) Purchased goods of Rs. 10,000 from Kothari at 10% trade discount and 10% cash discount.
(3) Paid Rent of Rs. 1,000 to owner Axay.

(b) Answer the following questions :

- (1) The owner of a business takes off Rs. 1,000 for personal use where will you debit this ? According to which concept ?
(2) According to which principle banks credit doubtful interest receipt to Interest suspense account ?

(c) Explain the basis of Accounting.

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3 From the following transactions of Shri Mahavir, prepare 14
his three columnar cash book :

2008

- March, 1 Cash on hand Rs. 800 and Bank overdraft Rs. 7,000.
- 1 Paid to Petty cashier Rs. 500.
- 1 Cash sales Rs. 11,000 and cash purchase Rs. 3,500.
- 3 Paid to Pandit and cheque of Rs. 4,750 at 5% cash discount.
- 4 Cash sales of Rs. 6,750 for which a bearer cheque of Rs. 6,700 was recorded in full payment, which was immediately deposited in the bank.
- 7 Cash sales of Rs. 3,500 to Keshav was made against a bearer cheque.
- 9 Cheque received from Keshav has endorsed to Mira in full settlement of Rs. 3,550 due to him.
- 12 Cheque given to Mira was dishonored. So Mira returned the cheque, which was returned to Keshav. Keshav gives a crossed cheque immediately.
- 15 Withdrew form bank for office expense Rs. 4,000 and for household expense Rs. 2,000.
- 18 Purchase furniture for Rs. 4,000 against cheque.
- 23 Paid rent of Rs. 1,500 by a cheque. Paid salary Rs. 3,000.
- 24 Keeping Rs. 1,000 on hand excess cash was depoisted in the bank.

OR

18	Purchased 2 pairs of table and chairs of Rs. 130 per pair	
20	Paid to Mr. Jooth on account	250
22	Paid printing bill	160
28	Paid wage to workers	400
29	Spent on refreshment of staff	250
30	Paid electricity charges	150

OR

4 From the following balance taken from the books of Shri Jamnadas as on 31st March, 11 2008 :
prepare a trial balance in the form of an account. 11

Name of the account	Balances Rs.	Name of the account	Balances Rs.
Capital	29,600	Stationery	800
Purchases	55,200	Conveyance exp.	1,200
Customers	52,800	Drawings	7,200
Cartage	4,800	Royalti (Cr.)	520
Taxes	3,400	Goods return (Dr.)	2,800
Cash balance	6,200	Suppliers	16,800
Rent	2,400	Wages	14,000
Patel brothers.(Dr.)	1,600	Misc. exp.	6,800
Sales	1,44,000	Bills payable	32,000
Goods return (Cr.)	1,200	Vehicles	12,000
Stock of goods	33,600	Discount received	2,000
Bills receivable	4,000	Sample expenses	400
Contribution to Gujarat Gaurav day	4,000	Goodwill	4,000
Salary	16,800		

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5 Attempt all :

(a) Explain two-fold effects of the following transactions 3
and examine effects on assets and liabilities with the
help of accounting equation :

- (1) Paid Rs. 300 by cheque for daughter's life insurance premium
- (2) Withdraw cash Rs. 2,000 from bank for paying office expenses.

(b) State with reasons whether the following statements 2
are true or false :

- (1) Household expense account is a nominal account. ✓
- (2) Bank account is a real account. ✓

(c) State the nature of following accounts : 2
(liability, assets, income, expenses)

- (1) Stock of goods for sale
- (2) Depreciation
- (3) Loan taker
- (4) Professional Fees earned by a lawyer.

(d) Post the following entry :

(1) Cash A/c. Dr. 50,000
To Capital A/c. 50,000

(2) Furniture A/c. Dr. 10,000
To Cash A/c. 10,000

(e) Match A with B : 2

- | | |
|--------------------------|----------------------------------|
| (1) Cash discount | (1) is a advertisement expense |
| (2) Trade discount | (2) is an income |
| (3) Goods sent as sample | (3) is a business loss |
| (4) Allowance given | (4) is recorded in the books |
| | (5) is not recorded in the books |
| | (6) is a business gain. |

3 You are required to prepare sale book, purchase book, sale return book and Sardar's Account in Vivekanand's books from the given information : 14

2008

- March - 1 Purchased goods of Rs. 60,000 from Sardar at 20% trade discount.
- 3 Out of the goods purchased from Sardar, $\frac{1}{4}$ th goods were sold to Bhagat at 50% profit on cost.
- 8 $\frac{1}{2}$ of the goods sold to Bhagat were returned by him. Same was returned to Sardar.
- 15 Purchased goods of Rs. 50,000 from Mr. Gandhi in cash.
- 17 Purchased goods of Rs. 30,000 at 20% trade discount from Sonia. These goods were sold to Ajay at the selling price, so as to realize a profit of 40% on selling price.
- 25 $\frac{1}{2}$ the goods sold on March 17, were returned and were immediately returned to Sonia.
- 30 Paid Rs. 30,000 to Sardar.
- 31 Received an order of Rs. 20,000 from Ganesh.

4 Record the following transactions in the petty cash book kept in imprest system of Mr. Kalyug for the month of March, 2008 : 11

2008

	Rs.
March - 1 Recorded from head cashier	3,600
2 Purchased stationery for office use	350
4 Bought revenue stamps	90
7 Paid cartage and carriage	40
10 Bought envelopes	30
12 Amount paid for telegram	40
14 Travelling expenses paid to salesman	70

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(f) Are the following journal entries correct ? If not 3

give correct entry :

(1) Office exp. A/c. Dr. 2,000
To Bank A/c. 2,000

(Narration : Rs. 2,000 withdrawn from bank for office exp.)

(2) Purchase A/c. Dr. 10,000
To Maa A/c. 9,000
To Discount A/c. 1,000

(Narration : Rs. 10,000 goods purchased from Maa at 15% Trade discount)

6 Write short notes : (any two) 10

(a) Generating Trial Balance (in Tally)

(b) Company Creation (in Tally)

(c) Objective Accounting

(d) Accounting period concept

(e) Barter Transaction and Paper Transaction.