



C-1841

First Year B.C.A. (Sem. II) Examination

October / November – 2008

Computerised Financial Accounting : Paper-201

Time : Hours]

[Total Marks : 70

Instruction :

नीचे दशांशवैव निशान्नीवाणी विगनां उत्तरवही पर अवश्य लपवी.
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 : P-201

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

Seat No. : [] [] [] [] [] [] [] []

Student's Signature

- 1 On 29-2-2008 bank balance as per pass book of Sadanand is Rs. 7500, which does not agree with the bank balance as per cashbook. From the following information, prepare a bank reconciliation statement of Sadanand. 12
- (1) Cheques of Rs. 7500 were deposited in bank but out of these, cheques of Rs. 3000 only were credited by bank upto 28-2-2008.
 - (2) A cheque of Rs. 3000 is drawn and recorded in the cashbook but by mistake it has not handed over to a creditor. This cheque is found out from the drawer of a table.
 - (3) Insurance Premium of Rs. 9000 paid by bank is unrecorded in cashbook.
 - (4) A customer has directly deposited Rs. 15000 in the bank account. The information has recorded by Sadanand on 1-3-2008.
 - (5) Bank charges of Rs. 75 recorded by the bank are recorded twice in the cashbook.
 - (6) A cheque of Rs. 3000 which has deposited in bank on 27-2-2008 is dishonored. This information has received on 3-3-2008.
 - (7) Cheques of Rs. 4500 were issued, out of these cheques of Rs. 3000 only were presented for payment before 29-2-2008.

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- (8) A cheque of Rs. 3000 deposited in bank is left unrecorded in cashbook and the same is not credited by bank in passbook till today.
- (9) In passbook, bank has credited Rs. 150 for bank interest and deposited Rs 90 for bank charges.
- (10) Total of the receipt side of the cashbook is over cast by Rs. 3000.

2 (a) Explain the following terms:

- (i) Asset
- (ii) Creditors
- (iii) Capital.

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

- (1) Started business with Rs. 1,50,000
- (2) Purchased Securities for cash Rs. 75,000
- (3) Purchased a building for Rs. 1,50,000 giving Rs. 50,000 in cash and balance through a loan.
- (4) Sold securities costing Rs. 10,000 for Rs. 15,000
- (5) Purchased an old car for cash Rs. 28,000.
- (6) Received cash Rs. 36,000 as salary.
- (7) Paid cash for household expenses Rs. 3,000.

OR

2 (a) Explain giving reasons whether the following are cash or credit transaction.

- (1) Received order from Durga for supply of goods of Rs. 1000.
- (2) Received Commission of Rs. 300.

(b) State the name of the accounting concepts or conventions or principle associated with the following statements:

- (1) Prepaid expenses are deducted from the respective expenses in the Profit & Loss A/C.
- (2) Trial balance tallies if the accounts are written correctly.
- (3) Excellent quality of management is not directly shown in the balance sheet.

(c) Explain the Basis of Accounting. 3

3 From the following transactions prepare three column cash book at Dipali : 11

2008

- March, 1 Opening cash balance Rs. 6000. Opening bank balance Rs. 4500.
- 2 Goods of Rs. 6000 sold to Mitali at 10% trade discount and cheque of necessary amount is issued by Mitali at the same time.
- 3 Cheque issued by Mitali is deposited in the bank.
- 5 Goods of Rs. 9000 sold for cash to Rany at 10% cash discount.
- 7 Rs. 4500 deposited in the bank.
- 8 Rs. 3000 for salary and Rs. 750 for wages are paid by cash.
- 11 Rs. 300 withdrawn from the bank for personal use.
- 13 Life insurance Premium of Rs. 900 is paid by cheque.
- 14 Cash purchase Rs. 1500.
- 16 Cash sales Rs. 4500.
- 18 Shop rent of Rs. 1800 is paid by cash.
- 21 Rs. 3000 withdrawn from the bank for payment of Fire Insurance Premium.
- 23 Fire Insurance Premium of 3300 is paid by cash.
- 28 Bank has credited of Rs. 150, for bank interest and Rs. 75 for commission to our bank account.
- 29 Dividend warrant of Rs. 2000 is deposited in the bank.

OR

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- 3 Prepare columnar subsidiary book viz. Purchase Book, Sale Book, Purchase return Book and Sale return Book in the book of Shivani from the following transactions : 11
2008

- March, 1 Purchase from Axay 150 balls at Rs. 14 per ball and 75 bat at Rs. 300 per bat on one month's credit at 10% trade discount and 5% cash discount.
- 3 Sold following goods to Sahrukh at 5% cash discount :
Balls : 45 Nos. at Rs. 50 each
Bats : 25 Nos. at Rs. 350 each
- 8 Purchased following goods from Dimpal at 10% trade discount :
Balls : 75 Nos. at Rs. 90 each
Bats : 15 Nos. at Rs. 600 each
- 11 Sold following goods to Ajay at 5% trade discount :
Balls : 40 Nos. at Rs. 100 each
Bats : 25 Nos. at Rs. 350 each
- 14 Ajay returned half of the goods and sent credit note No. 30 to him.
- 22 Returned following goods to Axay :
Balls : 25 Nos.,
Bats : 25 Nos.
- 25 Goods purchased from Dimpal were sold to Bipasha at following price: Balls : at Rs. 100 each, Bats : at Rs. 650 each.
- 29 Bipasha returned half of the goods which were returned to Dimpal.
- 30 Cash purchased :
Balls : 20 Nos. at Rs. 50 each
Bats : 20 Nos. at Rs. 240 each
Cash Sales :
Balls 20 Nos. at Rs. 60 each
Bats 20 Nos. at Rs. 270 each

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

			Rs.
March,	1	Recorded from head cashier	3600
	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	Traveling expenses paid to salesman.....	70
	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 Mohandas as on 31st March, 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	29600	Stationery	800
Purchases	55200	Conveyance Exp.	1200
Customers	52800	Drawings	7200
Cartage	4800	Royalti (Cr.)	520
Taxes	3400	Goods return (Dr.)	2800
Cash Balance	6200	Suppliers	16800
Rent	2400	Wages	14000
Patel Brothers(Dr.)	1600	Misc. Exp.	6800
Sales	144000	Bills Payable	32000
Good Return (Cr.)	1200	Vehicles	12000
Stock of goods	33600	Discount received	2000
Bills receivable	4000	Sample Expenses	400
Contribution to Gujarat Gaurav day	4000	Goodwill	4000
Salary	16800		

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5 Attempt All :

- (a) Explain two-fold effects of the following transactions and examine effects on assets and liabilities with the help of accounting equation. 3
- (1) Paid Rs. 300 by Cheque for daughter's life insurance premium.
 - (2) Withdrew cash Rs. 2000 from bank for paying office expenses.
- (b) State with reasons whether the following statements are true or false. 2
- (1) Household expense account is a nominal account.
 - (2) Bank account is a real account.
- (c) State the nature of following accounts (liability, assets, income, expenses) 2
- (1) Stock of goods for sale
 - (2) Depreciation
 - (3) Loan taker
 - (4) Professional Fees earned by a lawyer
- (d) Post the following entry: 2
- | | | | |
|--------------------|-----|-----------------|-------|
| (1) Cash A/c. | Dr | | 50000 |
| | | To Capital A/c. | 50000 |
| | | | |
| (2) Furniture A/c. | Dr. | | 10000 |
| | | To Cash A/c. | 10000 |
- (e) Match A with B : 2
- | | | |
|---------------------------|--|----------------------------------|
| (1) Cash discount | | (1) is an advertisement expense |
| (2) Trade discount | | (2) is an income |
| (3) Goods sent as samples | | (3) is a business loss |
| (4) Allowance given | | (4) is recorded in the book |
| | | (5) is not recorded in the books |
| | | (6) is a business gain |

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(f) Are the following Journal entries correct? 3
if not give correct entry :

(1) Office exp. A/c. Dr. 2000
To Bank A/c. 2000

(Narration: Rs. 2000 withdrawn from bank for office exp.)

(2) Purchase A/c. Dr. 10000
To Maa A/c. 9000
To Discount A/c. 1000

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

6 Write Short Notes : (any three) 12

- (1) Generating Trial Balance (in Tally)
 - (2) Company Creation (in Tally)
 - (3) Objective of Accounting
 - (4) Accounting period concept
 - (5) Barter Transaction & Paper Transaction
 - (6) Concepts of suspense account
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