



HA-3518

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

March / April – 2018

Computerized Financial Accounting
(New Course)

Time : 3 Hours]

[Total Marks : 70

Instruction :

नीचे दशादिब निशानीवाणी विगतो उत्तरवही पर अवश्य बधवी.
Fillup strictly the details of signs on your answer book.

Name of the Examination :
First Year B. C. A. (Sem. II)

Name of the Subject :
Computerized Financial Accounting (New Course)

Subject Code No. : 3 5 1 8 Section No. (1, 2,.....) : NIL

Seat No. :

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Student's Signature

1 From the following transactions, prepare three columnar cash book of Kriday : 14

2018

- Jan. 1 Shree Kriday brought cash Rs. 7,500 and started business.
- Jan. 2 Opened a bank account with Rs. 6,700.
- Jan. 3 Purchased from Ajay goods of Rs. 500 at a trade discount of 20% and cash discount of 5%, paid half the amount in cash and half the amount by a cheque.
- Jan. 4 Purchased furniture from Megha Rs. 150, paid Rs. 50 in cash and a cheque for the balance.
- Jan. 5 Sold goods Rs. 500 to Pari, for which he gave a crossed cheque of Rs. 490, which was not paid today into the bank due to some reason.
- Jan. 6 Deposited into the bank, cheque received from Pari.
- Jan. 7 Withdrew from bank Rs. 500 for office use and Rs. 100 for household expenses.
- Jan. 8 Paid Rs. 400 for salary by cheque and Rs. 100 for rent in cash.

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- Jan. 9 Sold goods of Rs. 500 to Pritesh at a trade discount of 10% and received a crossed cheque for the amount.
- Jan. 10 Cheque given to Megha was returned by the bank, which Megha returned to us.
- Jan. 10 Paid cash to Megha against dishonoured cheque.

OR

- 1 From the following transactions, prepare purchase book, sales book, purchase returns book and sales return book in the books of Shri Soham :

14

2018

- Jan. 1 Purchased goods from Dinesh on credit Rs. 20,000 at 5% trade discount.
- Jan. 2 Cash sales Rs. 10,000.
- Jan. 3 Purchased goods from Kohli for cash at Rs. 4,000 and on credit Rs. 10,000 on 10% trade and cash discounts.
- Jan. 4 Sold goods worth Rs. 4,000 to Dinesh on cash terms.
- Jan. 5 Dinesh purchased goods from us Rs. 20,000.
- Jan. 6 Invoiced goods worth Rs. 16,000 to Jyoti after purchasing the same on credit from Tanvi for Rs. 12,000.
- Jan. 7 Purchased goods from Nihar on credit Rs. 10,000 less 10% trade discount.
- Jan. 8 Jyoti returns 1/4th of the goods purchased by him. The same were returned to Tanvi.
- Jan. 9 Invoiced goods worth Rs. 20,000 to Suman on 15 days credit.
- Jan. 10 Received a Debit note for Rs. 200 from Dinesh.

- 2 (a) Explain the following terms :

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- (1) Liabilities
- (2) Capital
- (3) Income.

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- (b) Show the accounting equation on the basis of the following transactions : 8

January

- 1 Business was started with a capital of Rs. 1,00,000 cash.
- 4 Equipment was rented (and paid) for the month at a cost of Rs. 12,000.
- 8 Paper stationery purchased on credit Rs. 8,000.
- 15 The company charged Rs. 30,000 as consulting fees from the customers during January. The amount is due to be received next month.
- 20 Miscellaneous expenses of Rs. 6,000 were paid.
- 29 Land was purchased by borrowing Rs. 4,00,000 from a bank. The loan is due to be repaid in five years. Interest payments are due at the end of each month beginning July 31.
- 30 Salaries of Rs. 7,000 for the month were paid.

OR

- 2 (a) From the following information prepare the account of Shri Raj in the book of Shri Rajiv : 5

- March 1 Opening balance Rs. 20,000 (debit balance)
March 5 Sold goods to Raj at Rs. 1,80,000
March 10 Raj returned goods Rs. 30,000
March 15 Received a cheque of Rs. 40,000 from Raj and deposited the same into bank
March 16 Raj cheque returned dishonoured by bank.

- (b) Journalize the following transactions in the books of Vishal : 5

1. Commenced business with cash Rs. 9,000, furniture Rs. 750, stock of goods Rs. 400 and creditors of Rs. 150.
2. Bought from Samir goods 200 kg at Rs. 10 per kilo at a trade discount of 10% and cash discount of 5% and paid the amount by cheque.
3. Our salesman sold goods for Rs. 100 from which he deducted Rs. 10 for travelling expenses and paid the balance in cash.

- (c) Write notes on : Features of Book-keeping. 4

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3 From the following informations of the firm of Darshan and Kalpesh, find out : 14

- (1) Owners' Fund
- (2) Long term loan
- (3) Total Investment
- (4) Current Assets
- (5) Current Liabilities
- (6) Net working Capital.

Capital Accounts : **Rs.**

Darshan	30,000	
Kalpesh	<u>20,000</u>	50,000
General Reserve		30,000
Investment		
Fluctuation Fund		5,000
Bank Loan		7,000
Advertisement Suspense A/c		2,400
Equipments		15,000
Provident Fund		3,000
Cash on hand.....		4,000
Loan from G.S.F.C.		8,000
Workmen's compensation fund		2,000
Land and Buildings.....		40,000
Investments.....		20,000
Provision for Taxation.....		2,000
Bills receivable		5,000
Unpaid expenses		1,000
Public deposits		4,500
Creditors.....		12,000
Loose Tools		3,500
Profit and Loss A/c. (debit).....		4,000
Furniture		3,000
Debtors		14,000
Other loans and advances (unsecured)		3,000
Motor car		20,000

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Bank Overdraft	5,000
Bad debts reserve	500
Bills Payable	2,000
Machinery	14,000
Depreciation on Fixed Assets	15,000
Stock	5,100

OR

3 From the following list of balances, prepare a Trial Balance as on 31st March, 2018 :

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<i>Particulars</i>	<i>Rs.</i>
Capital	60,000
Stock at commencement	5,000
Discount allowed	500
Commission received	700
Fixed Assets	60,000
Sales	85,000
Purchase	45,000
Return outwards	1,000
Return inwards	2,000
Carriage inwards	600
Carriage outwards	700
Wages and Salary	25,000
Bills receivable	7,000
Debtors	9,000
Bills Payable	7,000
Rent	3,000
Interest paid	2,000
Cash	800
Creditors	6,900
Stock at the end	33,800

4 Attempt all :

(a) State with reasons whether the following statements are true or false : 3

- (1) Ledger means the complete collection of account from which the entity's financial statements are prepared.
- (2) Bad debt recovered is a loss of Business.
- (3) Businessmen keep accounts, because profit increases due to it.

(b) Find out missing figures : 2

	Assets (Rs.)	Expenses (Rs.)	Liabilities (Rs.)	Income (Rs.)
1	33,450	18,550	30,050	(?)
2	(?)	22,500	18,250	14,500
3	14,500	10,000	(?)	10,500
4	15,000	(?)	30,000	10,250

(c) Classify the following into assets and liabilities : 2

- (1) Prepaid Salaries
- (2) Bills Payable
- (3) Patent
- (4) Debtors.

(d) Find out the balances of following accounts and say, whether they are debit balances or credit balances : 2

Jigar's Account

Date	Particulars	J.F.	Amt. (Rs.)	Date	Particulars	J.F.	Amt. (Rs.)
2018				2018			
Feb. 4	To Sales A/c.		25,000	Feb. 6	By Cash A/c.		18,000
Feb. 15	To Sales A/c.		10,000	Feb. 6	By Discount A/c.		2,000
				Feb. 18	By Sales return		5000

Poonam's Account

Date	Particulars	J.F.	Amt. (Rs.)	Date	Particulars	J.F.	Amt. (Rs.)
2018				2018			
Feb. 4	To Cash A/c.		15,550	Feb.6	By Purchases A/c.		45,000
Feb.6	To Bank A/c.		20,050				
Feb.15	To Purchase returns		1,550				

- (e) Fixed assets are not shown at their realisable value _____ in accounts because of _____ concept. **2**
- (f) When the owner of business withdraws goods for personal use, it is debited to his drawing account because of _____ concept. **2**

5 Write short notes : (any three) **15**

- (1) Basis of Accounting
- (2) Entity Concept
- (3) Advantages of Single Entry System
- (4) Classification of Accounts
- (5) Branches of Accounting
- (6) Working Capital.