

B.C.A. SEM-II (CBCS 2018 Course) : SUMMER - 2019

SUBJECT: FINANCIAL ACCOUNTING

Day: Wednesday

S-2019-2056

Time: 10.00 AM TO 01.00 PM

Date: 24/04/2019

Max. Marks: 60

N.B.:

- 1) Q 4 from Section I is COMPULSORY.
- 2) Answer ANY TWO questions from Q 1, 2, 3 in Section I.
- 3) Answer ANY TWO questions from Q 5, 6, 7 in Section II.
- 4) All question CARRY EQUAL marks.
- 5) Answers to Both the sections to be written in SAME answer books.
- 6) Use of simple calculator is allowed.

SECTION - I

Q.1) Answer the following: (6 Marks X 2 = 12)

- a) Define the term "Book-keeping". Discuss its meaning with its features?
- b) Elaborate in detail the convention of Consistency and Convention of Conservatism.

Q.2) Answer the following: (6 Marks X 2 = 12)

- a) What is a Ledger Account? Write utility of the ledger.
- b) Explain the Purchase Book and Purchase Return Book with their respective format.

Q.3) Explain the following: (6 Marks X 2 = 12)

- a) Elaborate the users of Financial Statement in detail.
- b) Elaborate the various objectives of Financial Accounting in detail.

Q.4) Write short notes on the following: Attempt ANY THREE (4 Marks X 3 = 12)

- a) Limitations of financial Accounting
- b) Convention of Materiality
- c) Real A/C
- d) Purchase Book
- e) Need of Accounting
- f) Importance of accounting principles

SECTION - II

Q.5) Solve the following problems: (12 Marks X 1 = 12)

Mr. Nirmal has the following transactions in the month of April. Write Journal Entries for the transactions.

1st April : Commenced business with a capital of 1,00,000

5th April : Purchased goods from Veeru for 20,000

9th April : Purchased Goods for Cash 15,000

14th April : Purchased Goods from Abhiram for cash 9,000

17th April : Bought Goods from Shyam on credit 12,000

20th April : Sold goods worth 15,000 to Tarun

23rd April : Sold goods for cash 20,000

25th April : Sold goods to Utsav for cash 6,000

27th April : Sold goods to Pranav on credit 17,000

Q.6) Solve the following problems: (12 Marks X 1 = 12)

Enter the following transactions in the Three Column **Cash Book**.

Opening balance of Cash Rs. 25,000/- and Bank Rs. 2,50,000/-

2018

1 st April	Invested into Business Rs. 25,000/-
2 nd April	Deposited into Bank Rs. 10,000/-
5 th April	Purchased Furniture by issuing a Cheque of Rs. 1,00,000/-
10 th April	Paid office Rent Rs. 10,000/-
15 th April	Purchased goods of Rs. 20,000/- by Cheque.
20 th April	Withdrew Rs. 10,000/- from the bank for Official use.
25 th April	Paid to Suresh Rs. 25,000/- in full settlement of his account of Rs. 27,000/-
30 th April	Received from Mahesh Rs. 18,500/- in full settlement of Rs. 20,000/-

Q.7) Solve the following problems: (12 Marks X 1 = 12)

The following trial balance is available of Mr. Bhatia. You are required to prepare Trading A/C, Profit and Loss A/C and Balance Sheet.

Trial Balance
As on 31/3/2018

(Amount in Rs.)

Particulars	Debit Balance	Credit Balance
Land & Building	6,00,000	
Opening Stock	1,00,000	
Purchases	4,50,000	
Salary	50,000	
Sales		10,00,000
Factory Expenses	1,00,000	
Wages	1,50,000	
Administrative Expenses	50,000	
Selling & Distribution Expenses	25,000	
Machinery	5,00,000	
Debtors	1,50,000	
Creditors		60,000
Outstanding Expenses		15,000
Commission		25,000
Capital		7,50,000
Bills Receivables	15,000	
Loan From Bank		3,30,000
Cash at Bank	10,000	
Bills Payables		20,000
	22,00,000	22,00,000

Additional Information :

1. The closing stock was valued at Rs. 1,50,000/-
2. Outstanding Salaries Rs. 5000/-
3. Commission received in Advance Rs. 3000/-
4. Provide R.D.D. on debtors @ 5%.
