

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCA DEGREE EXAMINATION DECEMBER 2018
(Third Semester)

Branch - COMPUTER APPLICATIONS

FINANCIAL ACCOUNTING

: Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10x2 = 20)

What is Book Keeping?

What are Current Assets?

What is meant by Accounting Equation?

What is Going Concern Concept?

What is Narration?

Define Ledger.

What is Sales Book?

Define Cash Discount.

What is Credit Note?

What do you mean by Cost Sheet?

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

Distinguish between Accounting and Book Keeping.

OR

Journalise the following:

i) Bought Plant & Machinery for Rs.2,40,000.

ii) Purchased goods on credit from Krishna Rs. 1,20,000.

iii) Sold goods on credit to Pramesh Rs.45,000.

iv) Cash paid to Krishna Rs.54,000.

v) Commission received Rs.2,000.

vi) Rent received Rs. 12,000.

Write a note on: (i) Trade Discount (ii) Debit Note

OR

Prepare Trial Balance for the year ending 31st March 2016.

	Rs.		Rs.
Sundry Creditors	18,260	Repairs	1,670
Sundry Expenses	1,370	Drawings	3,500
Return Inward	1,000	Cash at Bank	1,090
Discount Allowed	1,150	Returns Outward	740
Rent & Rates	3,220	Investment	6,000

Cont...

- 13 a From the following transactions of Raja for June 2014, prepare the Purchases Book.

Date	
5/6/2014	Purchased on credit from Kumar & Co. 50 Iron Boxes @ Rs.500 each 10 Grinders @ Rs.3,000 each
6/6/2014	Purchased for Cash from Siva & Bros. 25fans (5} Rs. 1,250 each
10/6/2014	Purchased from Basheer & Sons on credit: 20 Grinders @ Rs.2,500 each 10 Mixie (5) Rs.3,000 each
20/6/2014	Purchased on credit, one computer from Kumar for Rs.35,000

OR

- 13 b Prepare Cash account from the following transactions for the month of January 2018 (Ledger).

Jan 1	Commenced business with cash	Rs.62,000
3	Goods purchased for cash	Rs. 12,000
14	Goods sold for cash	Rs. 10,000
16	Wages paid	Rs.4,000
25	Furniture purchased for cash	Rs.6,000

- 14 a List out the differences between Trial Balance and Balance Sheet

OR

- b Prepare a Profit & Loss A/c from the following information.

Particulars	Rs.	Particulars	Rs.
Gross Profit	1,00,000	Repairs	1,000
Carriage on Sales	1,000	Telephone Expenses	1,400
Office Rent	1,000	Interest (Dr.)	960
General Expenses	1,800	Fire Insurance Premium	1,800
Discount to Customers	720	Bad Debts	4,200
Interest from Bank	400	Apprentice premium (Cr.)	3,000
Travelling Expenses	1,400	Printing & Stationery	5,000
Salaries	1,800	Trade Expenses	600
Commission (Dr.)	400		

- 15 a What are the objectives of Cost Accounting?

OR

- b From the following information prepare a cost sheet for the month of January.

	Rs.
Stock of raw materials on 1 st Jan	25,000
Stock of raw materials on 31 st Jan.	26,200
Purchase of Raw Materials	21,900
Carriage on Purchases	1,100
Sale of Finished Goods	75,000
Direct Wages	18,000
Non Productive Wages	1,000
Direct Expenses	1,000
Factory Expenses	8,000
Administrative Overheads	3,000
Selling Overheads	4,000

SECTION - C (30 Marks!)

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

- 16 Explain the concepts of Accounting.

Cont...

- 17 Mr.Sekar commenced a business on 1st December 2017 with cash 45,000; Machinery Rs.8,500; Stock - Rs. 15,800 and Creditors: Ramesh Rs. 1,900. The other transactions are :
- | | |
|--|-----------|
| Dec 3 Deposited cash into Bank | Rs.9,000 |
| 8 Purchased goods from Naresh & Co. | Rs.2,800 |
| 12 Sold goods to Vinay & Bros. | Rs.3,330 |
| 14 Paid cash to Naresh & Co. | Rs.1,800 |
| 15 Goods - air conditioner sold for cash | Rs.7,880 |
| 20 Vinyl & Bros, paid by cheque | Rs.2,280 |
| 22 Office equipment purchased Rs. 1,980 for cash | |
| 25 Legal charges paid | Rs. 1,700 |
| 29 Trade expenses and Brokerage paid Rs. 14,000 and Rs.5,500 respectively. | |
- Give Journal entries and prepare necessary ledgers.
- 18 From the following information prepare the necessary subsidiary books for Kalaimagal book stores.
- 2017 Bought from M/s Umadevi on credit
- Dec 1 100 copies of Business Statistics books @Rs.80 each
- Dec 7 Sold to Sridevi & Co on credit
- (i) 240 copies Business Statistics @ Rs.90 each
- (ii) 250 copies of Accountancy books @ Rs.170 each
- Dec 10 Bought from Sudha & Co.,
- 40 copies of Economics books @ Rs.80 each
- Less: 15% Trade Discount
- Dec 15 Returned to M/s Umadevi 10 copies of damaged Accounts books for which cash is not received.
- Dec 18 Sold to Gupta Bros, on credit.
- 200 copies of Economics books @ Rs.95 each.
- Dec 26 Returned 6 copies of Economics books to Subha & Co.

- 19 Prepare Trading, Profit & Loss Account and Balance Sheet for the year ending 2017.

Particulars	Rs.	Particulars	Rs.
Salaries	55,000	Fixed Assets	25,000
Rent Paid	13,000	Bank Balance	56,000
Cash in Hand	10,000	Creditors	95,000
Debtors	4,00,000	Sales	3,20,000
Trade Expenses	6,000	Capital	3,00,000
Purchases	2,50,000	Bank Loan	1,00,000

Adjustments:

- a) Closing Stock Rs.90,000
- b) Salaries Outstanding Rs.5,000
- c) Rent paid in advance Rs. 1,000
- d) Depreciate fixed assets by 10%

Cont...

Prepare cost sheet from the following information:

	Rs.
Stock of raw materials on 1 st Dec. 2010	75,000
Stock of raw materials on 31 st Dec. 2010	91,500
Direct Wages	52,500
Indirect Wages	2,750
Sales	2,11,000
Work in Progress 1 st Dec.2010	28,000
Work in Progress 31 st Dec.2010	35,000
Factory Rent, Rates and Power	15,000
Purchases of raw material	66,000
Depreciation of Plant & Machinery	3,500
Expenses on purchases	1,500
Carriage Outwards	2,500
Advertising	3,500
Office Rent & Taxes	2,500
Travellers Wages & Commission	6,500
Stock of Finished goods (1/12/10)	54,000
Stock of Finished goods (31/12/10)	31,000

Z-Z-Z

END