

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCA DEGREE EXAMINATION MAY 2024
(Third Semester)

Branch – COMPUTER APPLICATION

ACCOUNTING & INSURANCE

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

- 1 Furniture purchased is.....
(i) Real A/c (ii) Personal A/c (iii) Nominal A/c (iv) None
- 2 _____ explain the financial position of the reporting entity at the end of the accounting period.
(i) Trading A/c (ii) ledger A/c (iii) P&L A/c (iv) Balance sheet
- 3 Advertisement expenses are
(i) Factory overhead (ii) Administrative overhead
(iii) Selling & distribution overhead (iv) None
- 4 Insurance provides security against.....
(i) Risk (ii) Losses
(iii) Both (i) & (ii) (iv) None of them
- 5 Marine Insurance Act.....
(i) 1938 (ii) 1956 (iii) 1972 (iv) 1963

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 a Write a short note on (i) Dual aspect concept (ii) Cost concept
OR

- b The following are the transactions of Mr. Ram during the month of Mar 2023.

Date	Particulars	Amount Rs.
1.7.2023	Capital introduced by Mr. Ram	1,20,000
2.7.2023	Plant and Machinery purchased for cash	20,000
7.7.2023	Purchased goods for cash	5,000
11.7.2023	Sold goods to Ravi for credit	6,500
15.7.2023	Rent paid	2,500
20.7.2023	Discount received	1,000
29.7.2023	Interest paid	1,500

Journalize the above transactions.

- 7 a Prepare a Trading and Profit and loss Account.

Particulars	Rs.	Particulars	Rs.
Opening Stock	12,500	Rent	2,750
Purchase	1,00,000	Freight	7,500
Salary	4,400	Sales Return	10,000
Closing Stock	14,000	Purchase Return	5,000
Sales	1,50,000	Fuel & Coal	1,000
Carriage inwards	2,500	Carriage outwards	750

OR

- b Pass Journal Entries and post them into ledger Account and Prepare a Trial Balance as on 30.6.2023

Date	Particulars	Amount Rs.
1.6.2023	Capital introduced by Mr. Ramesh	50,000
6.6.2023	Purchased goods for cash	10,000
15.6.2023	Machinery purchased for cash	20,000
25.6.2023	Sold goods to Madan	15,000
30.6.2023	Rent paid	5,000

Cont...

- 8 a Calculate Cost of Production from the following information:-

Particulars	Rs.
Opening stock of raw material	8,000
Closing stock of raw material	10,000
Purchase of raw material	42,500
Opening stock of work in progress	7,500
Closing stock of work in progress	9,000
Direct expenses	10,000
Freight charges paid	5,000
Labour charge	12,500
Factory overheads 80% of direct labour charge.	
Administrative overheads 10% of work cost.	

OR

- b State the Advantages of Cost accounting.
- 9 a Discuss the Importance of insurance.
- OR
- b Enumerate the concepts of Risk and insurance Risk.
- 10 a Explain the features of Non Life insurance.
- OR
- b Explain the features of life insurance.

SECTION -C (30 Marks)Answer any **Three** questions**ALL** questions carry **EQUAL** Marks

(3 x 10 = 30)

- 11 Prepare Trading, Profit and loss A/c and Balance Sheet from the following Trial Balance of Murugan Ltd.

Particulars	Rs	Particulars	Rs
Debtors	7,580	Capital	8,000
Rent	360	Sales	14,690
Purchase	11,870	Creditors	1,250
Opening stock	2,450	Bank overdraft	1,570
Travelling expenses	300	Return inwards	450
Salaries	850	Bank deposit	2,750
Discount allowed	40	drawings	600
Bad debts recovered	250	Return outwards	350
Cash in hand	210	Bills Payable	1,350

Adjustments:

1. Stock on 31.3.2021 of Rs. 4,200.
2. Write off Rs. 80 as further bad debts.
3. Reserve for bad debts at 5% on debtors.
4. Three months rent is outstanding.

- 12 Prepare a Trial Balance as on 31
- st
- March 2022 from the books of Mr. B

Particulars	Rs	Particulars	Rs
Debtors	4,00,000	Capital	2,40,000
Plant	45,000	Purchase Returns	11,000
Bills Receivable	52,000	Sales	10,80,000
Rent	20,000	Creditors	4,30,000
Commission Paid	1,000	Bank overdraft	60,000
Sales returns	10,000	Discount earned	5,000
Purchase	7,08,000	Bills Payable	40,000
Opening stock	3,70,000	Cash at Bank	25,000
Drawings	60,000	Salaries	95,000
Trade expenses	25,000	Cash in hand	13,000

- 13 Prepare cost sheet from the following particular in the book of Rehman

Raw material purchase Rs. 50,000
 Rent and Tax Rs. 7,400
 Power Rs. 3,000
 Experimental expenses Rs. 600
 Sales of wages of material Rs. 200
 Office management salary Rs. 4,000
 Office Printing Rs. 200
 Salaries to sales man Rs. 2,000
 Commission to traveling agents Rs. 1,000
 Wages paid to laborers Rs. 20,000
 Chargeable expenses Rs. 2,000
 Sales Rs. 1,00,000

Particulars	Opening Stock Rs.	Closing Stock Rs.
Raw material	5,000	4,000
Finished goods	4,000	5,000

- 14 Explain the Principles and functions of Insurance.
- 15 Elaborately explain the types of Non Life Insurance.

Z-Z-Z

END