

BSc DEGREE EXAMINATION MAY 2018
(Fourth Semester)

Branch – **INFORMATION TECHNOLOGY**

ACCOUNTANCY

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks

(10 x 2 = 20)

- 1 What is book-keeping?
- 2 Mention any two objectives of accounting.
- 3 Define trial balance.
- 4 Give the meaning of debiting.
- 5 What is subsidiary books?
- 6 Give a short note on purchase book.
- 7 Define profit and loss account.
- 8 Write a short note on outstanding expenses.
- 9 Define cost accounting.
- 10 What is cost sheet?

SECTION - B (25 Marks)

Answer **ALL** Questions

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

- 11 a State the golden principles of accounting.
OR
b Explain the accounting concepts.
- 12 a Record the following transactions in the personal account of Kapil:

	Rs.
2000 Apr. 1 Sold goods to Kapil	6,000
5 Cash received from Kapil and allowed him discount	5,800 200
18 Kapil purchased goods	8,000
30 Received cash from Kapil on a/c	4,500
May 1 Balance from last month b/d	3,500
12 Sold goods to Kapil	12,000
22 Received cash from Kapil And allowed him discount	4,850 150
31 Received cash in full settlement of Kapil's account	10,250

OR

- b Prepare trial balance from the following:

	Rs.		Rs.
Capital	9,000	Rent outstanding	1,000
Plant and machinery	12,000	Opening stock	2,000
Purchases	8,000	Sales returns	4,000
Sales	12,000	Investments	14,000
Sundry creditors	8,000	Debtors	12,000
Bank loan	22,000		

- 13 a M/S. Prasad furniture mart purchased the following items during the

13 a Cont ...

Dec. 5 purchased from M/s Goodwill furniture
 200 chairs @ Rs. 100 per chair
 25 tables @ Rs. 200 per table

Less : 10% discount

11 purchased from M/s Nithya Motors
 One Maruti car for Rs. 1,40,000
 One Scooter for Rs. 14,000

16 cash purchases from Dilip furniture
 4 sofa sets @ Rs. 5,000 per set
 24 Dining chairs @ Rs. 200 per chair
 4 dining tables @ Rs. 2,000 per table

Less : 15% Trade discount

Prepare purchase book.

OR

b Prepare sales returns book and open ledger accounts from the following details:

2000 Apr. 10 goods returned by M/s. Alankar Bros.

20 T-Shirts @ Rs. 150 per T- shirts

4 Jeans @ Rs. 400 per piece

2 Ladies suits @ Rs. 250 per suit

18 goods returned by M/s. Roopal & Sons

2 Trouser @ Rs. 300 per Trouser

10 Shirts @ Rs. 200 per shirt

4 Ladies suits @ Rs. 250 per suit

Less : 5% Trade discount.

14 a From the following prepare Trading and Profit and Loss account for the period ending 31.12.2010.

	Rs.		Rs.
Purchases	20,000	Carriage out	1,500
Sales	1,00,000	Discount received	2,000
Opening stock	10,000	Interest paid	3,000
Salaries	6,000	Rent paid	6,000
Wages	2,000	Postage and Telegrams	700
Fuel	2,000	Printing and stationery	200
Carriage in	1,000	Bad debts	2,700

OR

b From the following balances of Arvind, prepare a Trading A/c. Profit & Loss A/c and Balance sheet as at 31st December 1995.

	Rs.		Rs.
Credit balances			
Capital	72,000	Postage	546
Creditors	17,440	Bad debts	574
Bills payable	5,054	Interest	2,590
Sales	1,56,364	Insurance	834
Loan	24,000	Machinery	20,000
		Debtors	7,770
Debit Balances :			
Stock (1-1-95)	19,890	Salaries	8,000
Purchases	1,24,184	Discount	2,000
Wages	8,600	Furniture	32,310

15 a Distinguish between cost accounting and financial accounting.

OR

b From the following information prepare the cost sheet.

	Rs.
Direct materials	1,50,000
Direct labour	70,000
Direct expenses	5,000
Factory expenses	15,000
Administrative expenses	10,000
Selling expenses	3,500
Sales	2,75,000

SECTION - C (30 Marks)

Answer any **THREE** Questions

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

16 Journalize the following transactions in the books of Balan:

2009	Rs.
Jan 1 Balan commenced business with cash	1,00,000
3 Bought goods for cash	60,000
4 Sold goods for cash	50,000
5 Deposited in IOB	40,000
6 Bought goods from Ravi	30,000
7 Bought furniture for cash	4,000
18 Drew cash for personal use	6,000
19 Received commission	1,000
20 Electricity charges paid	600
21 Paid insurance premium	1,500

17 Prepare trial balance from the following ledger balance for the year ending 31-12-99.

	Rs.		Rs.
Capital	50,000	Purchases	60,000
Sales	1,77,000	Return inward	1,000
Return outward	50	Discount (Dr.)	350
Stock (1-1-99)	30,000	Bank charges	75
Discount (Cr.)	800	Creditors	25,000
Debtors	45,000	Carriage inwards	750
Salaries	6,800	Carriage outwards	1,200
Wages	10,000	Rent and Taxes	10,000
Bad debts provision	525	Cash in hand	900
Advertisement	2,000	Cash at bank	6,000
Plant & machinery	80,000		

18 Enter the following transactions in appropriate subsidiary books.

1999	Rs.
Dec . 1 Bought goods from Kiran	1,200
2 Sold goods to Anand	600
3 Sold goods to Satish	800
4 Bought goods from Shankar	1,000
6 Goods returned by Satish	50
10 Goods returned to Kiran	200
12 Sold goods for cash	1,000

18 Cont ...

14	Bharu purchased goods from us	1,200
15	Bharu returned goods	100
16	Paid salaries Rs. 50 and wages	200
17	Took loan from Murali	800
18	Paid rent to Landlord	300
20	Withdrew cash for personal use	200
25	Additional capital brought in	2,800
30	Sold goods to Arun	250
31	Bought goods for cash	75

- 19 Prepare a Trading and Profit and Loss account for the year ending 31st March 2001 and a balance sheet as on the date from the following balances:

	Rs.		Rs.
Capital	52,000	Sundry debtors	31,000
Sales	1,01,000	Purchases	72,000
Purchase returns	1,900	Rent	560
Opening stock	22,000	Carriage inwards	390
Furniture and fitting	5,500	Bad debts	160
Sundry creditors	6,200	Postage and telegrams	210
Investments	16,700	Traveling expenses	550
Salaries	1,800	Cash at bank	3,270
Sales returns	5,200	Wages	1,300
Printing and stationery	240	Insurance	220

Adjustments :

- i) The closing stock Rs. 18,500.
- ii) Salaries outstanding Rs. 150
- iii) Insurance was prepaid Rs. 30
- iv) Charge 10% depreciation on furniture.

- 20 The following details have been obtained from the cost records of A Ltd.,

	Rs.
Stock of raw materials (1.1.2005)	75,000
Stock of raw materials (31.12.2005)	91,500
Direct wages	52,500
Indirect wages	2,750
Sales	2,11,000
Work-in-progress (1.1.2005)	28,000
Work-in-progress (31-12.2005)	35,000
Purchase of raw materials	66,000
Factory rent, rates and power	15,000
Depreciation of plant and machinery	3,500
Expenses on purchases	1,500
Carriage outwards	2,500
Advertising	3,500
Office rent and taxes	2,500
Traveller's wages and commission	6,500
Stock of finished goods (1.1.2005)	54,000
Stock of finished goods (31.12.2005)	31,000