

Branch – MATHEMATICS WITH COMPUTER APPLICATIONS

ACCOUNTANCY-I

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 2 = 20)

- 1 Define Accounting.
- 2 What do you mean by Journal?
- 3 What is subsidiary book?
- 4 Give format of Purchase Book.
- 5 What do you understand by Bank Reconciliation Statement?
- 6 State the meaning of Error of Commission.
- 7 From the following information ascertain gross profit :

Particulars	Rs.	Particulars	Rs.
Opening stock	50,000	Sales	90,000
Return outwards	20,000	Return inwards	10,000
Purchases	3,50,000	Closing stock	75,000
Wages	4,000	Salaries	45,000

- 8 Pass rectifying entries for the following transactions :
 - Purchase Book overcast by Rs. 100
 - Rs. 1500 worth of goods returned by Mukhil has been omitted
- 9 What is Average Due Date?
- 10 State the meaning of Red ink interest.

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 5 = 25)

- 11 a State the differences between double entry system and single entry system.

OR

- b From the following information prepare a trial balance :

	Rs.		Rs.
Cash	28,650	Capital	50,000
Investment	13,500	Furniture	3,000
Creditors	2,800	Salary	1,000
Debtors	2,000	Sales	7,000
Purchases	10,100	Wages	200
Drawings	1,250	Stationary	100

- 12 a Record the following transactions in the Purchase Day Books of M/s Naveen & Co. :
 - 1-1-2010 Purchased 100 silk pieces from A & Co, at Rs. 100 per piece less trade discount at 5% packing charges Rs. 500.
 - 2-1-2010 Purchased from Madura Coats 100 metres of cotton fabrics at Rs. 5 per meter less trade discount at 5%.
 - 3-1-2010 Purchased furniture from ABC Co. for Rs. 10,000.
 - 4-1-2010 Purchased from Madura Coats 200 metres of cotton fabrics at Rs. 2 by paying cash.
 - 5-1-2010 Purchased stationary from Y & Co., on credit for Rs. 500.

OR

- 12 b Enter the following transactions in the books of Mr. Rajesh :
 - 2002 1-1 Commenced business with a capital of Rs. 10,000
 - 4-1 Bought goods for cash Rs. 2,500
 - 8-1 Sold goods for cash Rs. 2,000
 - 10-1 Paid for Travelling expenses Rs. 50
 - 12-1 Cash sales Rs. 1,500
 - 15-1 'A' gave us a loan of Rs. 400

13 a Prepare a Bank Reconciliation Statement from the following as on 31-12-2002 :

	Rs.
Balance as per cash book	12,500
Cheques issues but not presented for payment	900
Cheque deposited in bank but not collected	1,200
Bank paid insurance premium	500
Direct deposit by a customer	800
Interest on investment collected by bank	200
Bank charges	100

OR

b Write a short note on Error of Omission.

14 a Draft the Format of Trading A/c.

OR

b From the following information ascertain net profit :

Particulars	Rs.	Particulars	Rs.
Gross profit	1,00,000	Advertisement	5,000
Salaries	20,000	Bad debts	500
Rent paid	12,000	Commission received	5,000
Postage	5,000	Carriage outwards	3,000

15 a Calculate average due date from the following details of a trader :

Date of bill	Amount of bill (Rs.)	Due date
1-4-90	800	6-6-90
30-4-90	1000	3-8-90
3-6-90	400	6-7-90
15-6-90	600	18-9-90

OR

b What is Account Current? State the situations when account current is prepared.

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 Mr. Mani as on Jan 2001 :

	Rs.
1-1 Started business with capital	50,000
2-1 Deposited into bank	23,500
3-1 Purchased furniture by issuing cheque	2,000
4-1 Cash purchase	5,000
5-1 Sold goods to Krishna	800
7-1 Purchased goods from Govind	2,000
8-1 Received from Krishna	500
10-1 Paid Govind	700
15-1 Withdrawn cash from bank for personal expenses	8,500
20-1 Received commission	500

17 Prepare purchase return book and sales return book from the following data.

2016 April 1	Purchased goods returned to Ram	410
3	Received goods returned by Nathan	600
5	Goods returned to Mathan	1,000
7	Sales returns of Rs.2,520 by Ravi	
15	Returned defective goods to Selvam	2,560
18	Damaged goods returned by Selvi	2,240
23	Outward returns to Rishi	550
29	Inward returns by Raju	1,500
30	Returned inferior goods to Krishnan	1,780
31	Gopi returned goods to us	2,660

Cont...

- 18 A book keeper finds that the debit side of the Trial Balance is short of Rs. 308 and the difference is put to a suspense account. Subsequently, the following errors were disclosed :

- i) An entry for sale of goods for Rs. 102 to Madhan was posted to his account at Rs. 120.
 - ii) Rs. 100 being the monthly total of discount allowed to customers were credited to discount account in the ledger.
 - iii) Rs. 275 paid by Madan was credited to Sadan's a/c
 - iv) Rs. 26 appearing in the cash book as paid for the purchase of stationary for office use, has not been posted to ledger.
 - v) The debit side of purchase book was under cast by Rs. 100.
- Pass necessary Journal entries and prepare the suspense account.

- 19 The following balances extracted from the books of Mrs. Suguna as on 31st March, 2004. Prepare Trading and Profit and Loss account and Balance sheet as on that date :

Debit balances	Rs.	Credit balances	Rs.
Drawings	40,000	Capital	2,00,000
Cash at bank	17,000	Sales	1,60,000
Cash in hand	60,000	Sundry creditors	45,000
Wages	10,000		
Purchases	20,000		
Stock (31-03-03)	60,000		
Building	1,00,000		
Sundry Debtors	44,000		
Bills receivable	29,000		
Rent	4,500		
Commission	2,500		
General Expenses	8,000		
Furniture	5,000		
Suspense Account	5,000		
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Total	4,50,000		4,50,000
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Adjustments :

- Closing stock Rs. 40,000 values as on 31-03-2004
- Interest on capital at 6% to be provided
- Interest on Drawings at 5% to be provided
- Write off Bad Debts Rs. 1000
- Wages yet to e paid Rs. 500

- 20 From the following prepare an Account Current as set by Arul to Balan on 30th June 1995, charging interest on debits @6% and credit @ 4% per annum.

1995	Particulars	Rs.
1-1	Balance due from Balan	600
10-1	Sold goods to Balan	520
17-1	Balan returned goods	125
10-2	Balan paid by cheque	400
14-2	Balance accepted Arul's draft for 1 month	300
29-4	Goods sold to Balan	615
15-5	Received cash from Balan	700
5-6	Balan accepted Arul's bills for 3 months	500

Z-Z-Z

END