

Vidya Vikas Mandal's  
Shree Damodar College of Commerce & Economics, Margao-Goa  
FY BCA, Semester- I, Supplementary Examination June 2023  
Generic Elective Course  
Business Accounting (CAG-101)

Total Marks: 60

Duration: 2 hours

Instructions:

1. Start each question on fresh page.
2. All questions are compulsory.
3. Figures to the right indicate full marks.
4. There is internal choice for questions from Q.2 to Q.6
5. Use of Calculator is permitted

(5x1=05 Marks)

Q.1. A Fill in the blanks

- a. Convention of \_\_\_\_\_ is also known as Prudence
- b. The theory or system of organising, maintaining and auditing the books of firm is called as \_\_\_\_\_.
- c. Every transaction has a dual or two fold effect is as per \_\_\_\_\_
- d. GAAP stands for \_\_\_\_\_.
- e. Rule of Nominal account is \_\_\_\_\_.

(5x1=05 Marks)

B Match the following

- |                                      |          |
|--------------------------------------|----------|
| 1. Employee Benefits:                | a. AS 10 |
| 2. Cash Flow Statements              | b. AS 17 |
| 3. Property, Plant and Equipment     | c. AS 15 |
| 4. Segment Reporting                 | d. AS 21 |
| 5. Consolidated Financial Statements | e. AS 3  |

Q.2.A. Journalise the following transactions in the books of Moon Ltd.

(10 Marks)

- March 1 2022 Started business with cash Rs. 3, 00,000  
 March 3 2022 Opened a bank account by depositing Rs. 30,000  
 March 6 2022 Purchased goods worth Rs. 25,000 for cash and paid 20,000  
 March 9 2022 Sold goods for cash Rs. 30,000 and received 29,000.  
 March 25 2022 Purchased goods from Fatima worth Rs. 18,000  
 March 28 2022 Paid Insurance Rs. 70,000

OR

X. Prepare the credit voucher of M/s Lalita Ltd. based on the following transactions

(10 Marks)

- a. April 1 2022 Sold Machinery for cash for Rs.1,00,000 plus CGST & SGST @ 5% each vide cash memo No: 16
- b. April 24 2022 Sold Furniture for cash Rs. 80000, charged CGST and SGST @ 5% each vide cash receipt No.17

Q.3. A. A firm brought machinery on 1.4.2018 at a cost of Rs. 1,00,000. It decided to write off depreciation at 6% p.a. on straight line method. Prepare Machinery A/c and Depreciation A/c for 3 years. **(10 Marks)**

**OR**

X. A lease is purchased on 1st April 2017 for 4 years at a cost of Rs. 50,000. It is decided to depreciate the lease by the annuity method charging interest at 5% p.a. A reference to the annuity table shows to depreciate Re. 1 by annuity method over 4 years charging 5% interest, write off a sum of Rs. 0.282012. Prepare Lease A/c and Interest A/c for four years. **(10 Marks)**

Q.4. A. From the trial balance of ITC Ltd, Prepare Trading A/c, Profit & Loss A/c and Balance sheet on that date: **(10 Marks)**

**Trial Balance as on 31<sup>st</sup> March 2020**

Particulars	Debit	Credit
Land	24000	
Buildings	30000	
Drawings	5000	
Opening Stock	33000	
Capital Accounts		30000
Bank Overdraft		3000
Sundry Creditors		22000
Rent Received		500
Sales		110000
Telephone charges	900	
Purchases	20,000	
Debtors	7600	
Commission	8000	
General Expenses	4000	
Carriage outward	5000	
Wages	20000	
Bad debts	6000	
Cash	2000	
	<b>165500</b>	<b>1,65,500</b>

Stock in hand on 31<sup>st</sup> March 2020 was valued at 40,000.

**OR**

X The following balance is extracted from the books of Sara Garments on December 31, 2021. **(10 Marks)**

Particulars	Amount	Particulars	Amount
Opening Stock	8000	Purchase Return	1600
Purchase	30000	Bank overdraft	15000
Sales Return	4000	Commission	2700
General Expenses	6000	Creditors	8000
Insurance	5000	Capital	40000

Selling Expenses	500	Sales	60000
Salary	3000		
Cash in Hand	20000		
Scooter	6000		
Furniture	2000		
Buildings	35000		
Debtors	7000		
Wages	800		
	<b>1,27,300</b>		<b>1,27,300</b>

Prepare the Trading and Profit and Loss account for the year ended December 31, 2021 and Balance Sheet as on that date:

- Wages Outstanding Rs. 100
- Scooter is depreciated @ 5%
- Furniture is depreciated @ 10%

**Q.5. A** The TATA Company Ltd. issued 15000 equity Shares of Rs. 100 each.

(10 Marks)

The amount was payable as follows:

Rs. 20 on Application

Rs. 20 on allotment

Rs. 30 on final call

All the shares were subscribed and the amount was duly received except on 2500 shares on final call. Pass the necessary journal entries

**OR**

**X.** The Westside Company Ltd. issued 20,000 Equity Shares of Rs. 100 each at a discount of Rs. 5 per share. The amount was to be paid as follows: (10 Marks)

On application Rs. 20

On Allotment Rs. 35

On first and final call Rs. 40

All the shares were subscribed and the money duly received except the first and final call on 2000 shares. Pass the journal entries

**Q.6. A** The following transactions are extracted from the books of Arti Ltd.

(10 Marks)

1. March 1 2022 Started business with cash Rs. 2,00,000
2. March 2 2022 Opened a bank account by depositing Rs. 25,000
3. March 3 2022 Purchased goods for cash Rs. 15000
4. March 5 2022 Sold goods to Ms. Snita worth Rs. 50,000
5. March 10 2022 Received Discount Rs. 25000
6. March 15 2022 Paid Rs. 40,000 as commission.
7. March 17 2022 Paid wages Rs. 3500

Prepare the ledgers in the books of Arti Ltd.

OR

X Prepare Trial Balance as on 31 December 2021 based on the following balances:

(10 Marks)

1. Capital	50,000
2. Cash at Bank	2,500
3. Cash in Hand	200
4. Purchases	30,000
5. Sales	35,000
6. Drawings	5,000
7. Bills Receivable	32,000
8. Bills Payable	15,000
9. Discount allowed	500
10. Rent Received	1,000
11. Wages	3,000
12. Water Charges	1,200
13. Rent and Rates	2,000
14. Purchase Return	200
15. Sales Return	300
16. Plant & Machinery	15,000
17. Loan Taken	20,000
18. Furniture	5,000
19. Opening Stock	7,500
20. Travelling Expenses	17,000