

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao-Goa
FY BCA, Semester- I, Semester End Examination November 2022

Generic Elective Course
Business Accounting (CAG-101)

Duration: 2 hours**Total Marks: 60**

- 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

Q.1. A Fill in the blanks**(5x1=05 Marks)**

- a. The convention of _____ states that accounting principles and methods should remain consistent from one year to another.
- b. Rule of personal account is _____
- c. According to _____ concept all business transactions must be in terms of money.
- d. AIS stands for _____
- e. The person who is entitled to have all profits and losses of the business is called _____

B Match the following**(5x1=05 Marks)**

- | | |
|--------------------------------------|----------|
| 1. Disclosure of Accounting Policies | a. AS 13 |
| 2. Construction Contracts | b. AS 20 |
| 3. Accounting for Investments | c. AS 25 |
| 4. Interim Financial Reporting: | d. AS 1 |
| 5. Earnings Per Share | e. AS 7 |

Q.2.A. Birla Ltd. furnishes the following information. Transactions during the month of March 2022 are as under:

(10 Marks)

- | | |
|-----------|--|
| 1.3.2022 | Business started with cash Rs. 5, 00,000 and Building Rs. 1,00,000 |
| 2. 3.2022 | Goods purchased from Manisha Rs. 40,000 and paid 35,000 |
| 3. 3.2022 | Machinery purchased for cash Rs. 50,000 |
| 5.3.2022 | Sold goods for Rs. 30,000 and received 25,000 |
| 6.3.2022 | Open bank account with SBI for Rs. 30,000 |
| 8.3.2022 | Goods costing Rs. 25,000 given as charity |

Pass necessary Journal entries.

OR

X. Prepare the Debit Vouchers for following transactions of Reliance Ltd. (10 Marks)

- January 1 2022 Brought Furniture from Sita Ltd. for Rs. 1,20,000 against cash vide cash Memo No: 425 paid CGST and SGST @ 6%
- January 15 Telephone bill Rs 5000
- January 20 paid cash to Ram & Son for purchase of refrigerator vide cash memo no: 3412 paid CGST and SGST @ 6%, 50000
- January 27 Paid for electricity bill stamp Rs. 1500

Q.3.A. On 1.1.2018 a company purchased Machinery for Rs. 60,000. The company writes off depreciation at 10% p.a. on the original cost every year. Prepare Machinery A/c and Depreciation A/c in the books of the company for 3 years. (10 Marks)

OR

X. On 1.4.2018 a company purchased furniture for Rs. 50,000. On 1.10.2018 additional machinery was purchased for Rs. 60,000. The company writes off depreciation at 10% p.a. on the reducing balance method. The company closes its books on 31st March every year. Prepare Furniture A/c and Depreciation A/c for 3 years. (10 Marks)

Q.4. A The Following is the Trial Balance of Casio Ltd. as on 31st December 2021.

Particulars	Amount	Particulars	Amount
Cash in Hand	1900	Capital	24000
Cash at Bank	4000	Discount earned	600
Machinery	10000	Sales	86500
Furniture	5000	Sundry creditors	9400
Purchases	22000	Loan from Rohit	5600
Wages	10000	Bills Payable	1400
Fuel and power	5000		
Factory water charges	1000		
Salaries	10000		
Discount Allowed	2000		
Advertisement	14000		
Office Expenses	4000		
General Expenses	2600		
Sundry Debtors	20000		
Bills Receivable	4000		
Opening Stock 1 st Jan 2020	12,000		
	1,27,500		1,27,500

Additional Information:

- Stock on 31st December 2021 amounted to Rs. 30,000
- Depreciate Machinery @ 10%

Prepare Trading Account Profit & Loss Account and Balance sheet.

(10 Marks)

OR

X. Prepare the Trading and Profit & loss account of M/s Tony Ltd from the following particulars: (10 Marks)

Particulars	Amount	Particulars	Amount
Sundry Debtors	40000	Commission Received	850
Selling expenses	1500	Purchase Return	2250
Bad Debts	1500	Capital	130000
Stationery	5000	Discount Received	1750
Rent	3500	Interest Received	5650
Salaries	10000	Sales	70000
Sales return	3000		
Motor car	50000		
Opening stock	30000		
Furniture & Fixtures	20000		
Purchase	25000		
Drawings	6000		
Cash at Bank	15000		
	2,10,500		2,10,500

Additional Information:

1. Depreciation charged on furniture and Fixtures @ 5%
2. Depreciation charged on motor car @ 10%
3. Interest on Drawings @6%
4. Rent, rates And taxes was outstanding Rs. 100
5. Closing Stock was valued RS. 17,500

Q.5. A The Nokia Company Ltd. issued 5000 Preference Shares of Rs. 10 each
The amount was payable as follows: (10 Marks)

Rs. 3 on Application

Rs. 3 on allotment

Rs. 4 on final call

All the shares were subscribed and the amount was duly received except on 500 shares on final call. Pass the necessary journal entries

OR

X. Reema Ltd. issued 20000 shares of Rs. 10 each at a premium of Rs. 2 per share.

The amount was payable as follows

Rs. 2 on application

Rs. 5 on allotment (including premium) and

Rs. 5 on first and final call

The shares were all subscribed and the money received except the first and final call on 1000 shares. Pass the journal entries. (10 Marks)

Q.6.A. Prepare Trial Balance as on 31 March 2022 based on the following balances:

(10 Marks)

Stock On 1 st April 2020	16,000
Furniture	20,000
Drawings	16,000
Sales	2,00,000
Purchases	2,10,000
Commission Paid	20,000
Purchase Return	30,000
Salaries	40,000
Goodwill	60,000
Interest Received	15000
Discount Allowed	6000
Bank Overdraft	22000
Bank Loan	90,000
Debtors	75,000
Creditors	60,000
Bank	54,000
Capital	100,000

OR

X. The following transactions are extracted from the books of TATA Ltd. (10 Marks)

1. March 1 2021 Started business with cash Rs. 200,000
2. March 3 2021 Opened a bank account by depositing Rs. 20,000
3. March 6 2021 Purchased goods worth Rs. 10,000 for cash
4. March 12 2021 Sold goods for cash Rs. 70,000.
5. March 21 2021 Purchased Car worth Rs. 2,00,00

Prepare the ledgers in the books of TATA Ltd.