

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics. Margao-Goa
F.Y. B.C.A, Semester I, Supplementary Examination, May/June 2019
Business Accounting (BCA 103)

Duration: 2 hrs

Max Marks: 50

- Instructions:** 1) All questions are compulsory
2) Start each new question on a fresh page
3) Figures to the right indicate maximum marks

Q1. Write short notes on :- (Any 5)

(10 Mks)

- a) Going Concern Concept
- b) Preference Shareholders
- c) Real Account
- d) Revenue Receipts
- e) Accounting Period Concept
- f) Convention of Conservatism
- g) Ledger

Q2. Journalise the following transactions in the books of Balaji Traders.

(10 Mks)

Year 2017

- 1st July Commenced business with cash Rs. 5,00,000.
- 4th July Purchased goods on credit from Sagar Rs. 85,000.
- 5th July Purchased Furniture for cash worth Rs. 70,000.
- 12th July Goods sold on credit to Usha Stores Rs. 20,000.
- 17th July Opened a bank a/c with SBI by depositing cash Rs 5,000.
- 20th July Paid insurance premium by cheque Rs 2,500.
- 24th July Cash received from Usha Stores in full settlement.
- 29th July Cash sales Rs. 95,000.
- 30th July Paid office rent Rs. 5,000.
- 31st July Withdrawn cash for personal use Rs.15,000.

Q3. On 1st April 2010, a firm purchased machinery worth Rs. 40,000. On 1st October 2012 it purchased additional machinery worth Rs.9000 and spent Rs.1000 on installation. The firm closes yearly account on 31st March. The firm decided to charge depreciation @10% according to Fixed Installment method. Prepare Machinery Account for 5 years.

(10 Mks)

Q4. Kamat Ltd invited applications for 10,000 shares of Rs. 10 each. The amount payable on shares are as follows:

- Rs. 2 per share on application
- Rs. 3 per share on allotment
- Rs. 3 per share on first call &
- Rs. 2 per share on final call

Applications were received for 13,000 shares. Excess application money was refunded to applicants. All money due were received except the final call on 1000 shares. Pass necessary journal entries.

(10 Mks)

Q5. From the information given below prepare Profit & Loss A/c of Infotech Ltd. for the year ending 31st March 2017 as per Schedule III of the Companies Act 2013. (10 Mks)

Particulars	Amount	Particulars	Amount
Depreciation on premises	8,000	Insurance	16,200
Materials Consumed	8,00,000	Machinery	6,00,000
Opening Stock	40,000	Wages	86,000
Salaries	1,14,000	Building	1,60,000
Bad debts	3,800	Computer	40,000
Bonus to employees	20,000	Sales	12,00,000
Interest on Bank Loan	16,000	Equity share capital	8,00,000
Depreciation on machinery	18,000		
Transport Charges	4,000		
Factory expenses	20,000		
Provision for Tax	60,000		

Additional Information:

- 1) Closing stock was valued at Rs. 1,20,000.