



**DPP-3716**

**First Year B. C. A. (Sem. II) Examination**

**April / May – 2016**

**Computerised Financial Accounting**

Time : Hours]

[Total Marks :

**Instructions :**

(1)

<p>नीचे दृष्टावेक निशानीवाणी विगतो उत्तरवडी पर अवश्य कभवी.  <b>Fillup strictly the details of signs on your answer book.</b></p> <p>Name of the Examination :  <b>First Year B. C. A. (Sem. 2)</b></p> <p>Name of the Subject :  <b>Computerised Financial Accounting</b></p> <p>Subject Code No. : <b>3 7 1 6</b> Section No. (1, 2,.....): <b>Nil</b></p>	<p>Seat No. :  <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <div style="border: 1px solid black; border-radius: 15px; padding: 10px; text-align: center; width: 100%;"> <p>Student's Signature</p> </div>
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(2) Figures to the right side indicate full marks of the question.

1 From the following information prepare Trial Balance in **10** the books of Shri Mahavir as on 31<sup>st</sup> March, 2016. Use suspense account is needed :

Name of the Account	Balance Rs.	Name of the Account	Balance Rs.
Sales	8,40,000	Furniture	40,000
Purchase		Salaries	24,000
return	20,000	Purchases	5,20,000
Bills receivable	40,000	Sales return	40,000
Carriage outward	6,000	Bills payable	20,000
Investment	92,000	Carriage inward	4,000
Capital	2,60,000	Commission received	22,000
Wages	18,000	Drawings	20,000
Creditors	90,000	Debtors	1,64,000
Bank overdraft	10,000	Cash balance	12,000
Plant & Machinery	40,000	Land and Buildings	3,00,000
Advertisement Exp.	2,000	10% Loan from Ram	1,20,000
Bad debt reserve	8,000	Bad debt	10,000
Bad debt recovered	10,000	Opening stock	60,000
		Interest on loan	6,000
		Fire insurance premium	16,000

- 2 From the following transactions, prepare three column cash book of Bajirao : 12

**2016**

- Jan. 1 Opening cash balance Rs. 13,000, opening bank overdraft Rs. 4,000
- Jan. 2 Goods of Rs. 3,000 purchase from Leela at 10% cash discount and a cheque is issued for the necessary amount.
- Jan. 4 Goods of Rs. 8,000 purchased from Mirza at 10% trade discount. Half of the amount is paid by cash and remaining amount paid by cheque.
- Jan. 7 Rs. 5,000 deposited to Bank.
- Jan. 8 Good of Rs. 10,000 sold at 10% profit to Janshi at 5% cash discount. Janshi issued a cheque for 50% of the amount and remaining amount is paid by cash. Cheque received is immediately deposited in the bank.
- Jan. 12 Cheque of Rs. 7,840 is issued to Ketrina in full settlement of his account of Rs. 8,000.
- Jan. 16 Jackline paid cash of Rs. 7,096 and a cheque of Rs. 4,900 in full settlement of his account of Rs. 12,000. The cheque is immediately deposited in the bank.
- Jan. 17 Cheque of Rs. 4,000 is received from Dipika towards payments of an old debt.
- Jan. 18 Deposited in the bank the cheque received from Dipika.
- Jan. 20 Cheque issued by Dipika is dishonoured.

- Jan. 21 Withdrawn from bank Rs. 1,500 for office expense and Rs. 600 for personal use.
- Jan. 22 Salary of Rs. 750 and stationery of Rs. 1000 are paid by cheque.
- Jan. 23 After keeping cash on hand Rs. 500 the balance amount is deposited in the bank.

**OR**

- 2** (a) From the following details prepare purchase book, sales book, purchase return book and sales return book : **10**

**2016**

- Jan.1 Purchase from Nandkishor goods of Rs. 10,000 (net) after deducting 20% trade discount.
- Jan. 3 Purchase from Babu goods of Rs. 4,000 at 10% trade discount.
- Jan. 5 Sold 50% goods purchased from Nandkishor to Manish at gross price.
- Jan. 7 Sold entire goods purchased from Babu to Manohar at loss of Rs. 400.
- Jan. 10 Purchased stationery on credit from Athnu General Store for Rs. 500.
- Jan. 15 Sold to Gandhi, goods of Rs. 3,000 and received Rs. 600 cash.
- Jan. 17 Gandhi returned goods of Rs. 200.
- Jan. 20 Goods sent to Tejal for Rs. 150 as free samples.
- Jan. 25 Purchased from Bhikhu goods of Rs. 2,500 at 10% trade discount and 2% cash discount, if amount paid within one week.

Jan. 27 Paid Bhikhu half the amount due at a discount.

Jan. 28 Returned goods to Bhikhu of Rs. 300.

Jan. 29 Manish returned 1/10 goods sold to him which we immediately return to Nandkishor.

- (b) Centres transaction with example. 2
- 3** (a) Vashudeva had the following transactions. Prepare an accounting equation to show their effect on his assets, liabilities and capital : **6**
- (1) Vashudeva started his business with cash Rs. 40,000, goods Rs. 10,000.
  - (2) Purchase furniture Rs. 12,000 at 10% trade discount for cash.
  - (3) Goods of Rs. 20,000 purchase from Gokul Traders at 10% trade discount.
  - (4) Goods of Rs, 20,000 sold for cash Rs. 25,000
  - (5) Salary outstanding Rs. 750
  - (6) Paid cash for personal expenses Rs. 1,000
- (b) Explain the following terms : 4
- (1) Capital
  - (2) Debtors.

**OR**

- 3 (a) From the following transaction prepare Vivekanand account and balance. 4

**2016**

- (1) Jan. 1 Opening Balance (credit) Rs. 8,000
- (2) Jan. 2 Purchase goods from Vivekanand of Rs. 5,000 at 10% trade discount.
- (3) Jan. 3 Paid him cash Rs. 2,000
- (4) Jan. 4 Returned goods to Vivekanand Rs. 1,000
- (5) Jan. 7 Purchased goods of Rs. 2,500 from Vivekanand.
- (6) Jan. 8 Paid him by cheque Rs. 1,500
- (7) Jan. 9 Discount allowed by Vivekanand Rs. 500.

- (b) Journalize the following transaction in the books of Mahavir. 3

**2016**

- (1) Jan. 1 Purchase goods of Rs. 27,000 at 10% trade discount and 2% cash discount from Shiva.  $\frac{3}{4}$ <sup>th</sup> amount paid by cheque immediately.
- (2) Jan. 3 Withdrawn from bank for office expense Rs. 2,000 and for his own house rent Rs. 1,000 from the bank.

- (c) Write note on any three forms of Economic Transaction. 3

4 Attempt all :

(a) Indicate the best answer for each of the following : 2

(1) Which of the following is correct ?

(a) Closing capital = Opening capital + Additional capital – Drawings – Profits.

(b) Closing capital = Opening capital + Additional capital + Drawings + Profits.

(c) Closing capital = Opening capital + Additional capital – Drawings + Profits.

(2) A transaction involving a very small amount, does not need to be recorded because of

(a) Dual concept

(b) Materiality concept

(c) Revenue recognition concept

(3) Life Insurance Premium is a

(a) General expense

(b) Specific expense

(c) Personal expense

(d) Capital expense

(b) Explain giving reasons whether the following are cash or credit transactions. 2

(1) Salary of Rs. 2000 paid to accountant Talaviya.

(2) Purchased goods of Rs. 2000 from Anamika at 10% trade discount.

(c) State with reason, whether the following statements are true or false. 1

(1) Drawing Account is a nominal account.

(2) Goodwill Account is a personal account.

- (d) From the following transactions find out the accounts concerned : **1**
- (1) Purchase furniture of Rs. 2,000 at 10% trade discount and 2% cash discount from Prem Ratan. Half of the amount paid by cheque and remaining by cash.
  - (2) Withdrawn from bank Rs. 3,000 for office expense.
- (e) Classify the following into assets and liabilities : **2**
- (1) Outstanding salary
  - (2) Prepaid expense
  - (3) Land and building
  - (4) Debtors Account.
- 5** Write short notes : (any three) **12**
- (1) Accrual bases of Accounting
  - (2) Business entity concept
  - (3) Branches of Accounts
  - (4) Disadvantage of single entry system
  - (5) Concepts of Transaction Analysis.