

B.C.A DEGREE EXAMINATION, NOVEMBER 2019
II Year III Semester
Financial Accounting

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define accounting.
2. What is journal?
3. Write golden rules of accounting.
4. What is meant by Trial balance?
5. What are the components of final accounts?
6. What do you mean by balance sheet?
7. What is depreciation?
8. What is mean by straight line method?
9. What do you mean by dependent branch?
10. What is debtors system?
11. What is balance sheet?
12. Journalize the following transaction:
 - a) Aug 10, 2015, paid wages Rs.500
 - b) Aug 12, 2015, Goods purchased from Murali Rs.10, 000.

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. What are the objectives of accounting?
14. Journalize the following transactions in the books of Sri T.N. of Coimbatore:

2000

Oct 1	commenced business with	Rs.50,000
3	Purchased goods for cash	Rs.10,000
4	Paid carriage	Rs.50
8	Purchased machinery for	Rs.20,000
10	Sold goods to Madhan on account for	Rs.15,000

15. Prepare trading account of Ms.lakshmi for the year ending 31-12-2013 from the following information:

Particulars	Amount(Rs)	Particulars	Amount (Rs)
Opening stock	80,000	Purchase returns	10,000
Purchases	8,60,000	Sales return	3,16,000
Freight inward	52,000	Closing stock	1,00,000
Wages	24,000	Import duty	30,000
Sales	14,40,000		

16. Mohanraj had purchased an asset for Rs.30,500 and spent an amount of Rs.1,500 for installation. The life of the asset is 5 years and its scrap value is Rs.2,000. Depreciation is to be provided annually according to the straight line method. You are required to find out the rate of depreciation.
17. The following information relates to Chennai branch prepare Branch Account.

	Rs.	Rs.
Stock on 1.1.2012		11,200
Branch Debtors on 1.1.2012		6,300
Goods sent to branch		51,000
Cash sent to branch for:		
Rent	1,500	
Salaries	3,000	
Petty Cash	500	5,000
Sales at branch:		
Cash	25,000	
Debtors	39,000	64,000
Cash received from debtors		41,200
Stock on 31.12.2012		13,600

18. Explain causes of depreciation.
19. Prepare Trial Balance as on 31.3.2013 from the books of Mr.Harish

Particulars	Rs.	Particulars	Rs.
Capital	2,49,000	Drawings	24,000
General Expenses	97,000	Buildings	78,000
Machinery	1,18,680	Stock (1.4.07)	1,32,400
Wages	14,400	Insurance	2,610
Bad debts	1,100	Creditors	5,000
Sales	3,30,720	Loan	75,000
Commission	5,500	Purchases	2,10,800
Bills payable	7,700	Reserve fund	15,000
Bank O/D	28,600	Cash in hand	25,320
Discount	1,210		

Section C ($3 \times 10 = 30$) MarksAnswer any **THREE** questions

20. Briefly explain the various accounting concepts.
21. From the trial balance given below, prepare final accounts for the year ending on 31-3-99.

	Rs.		Rs.
Opening stock	9,300	Bank interest	200
Repairs	310	Purchase returns	440
Machinery	12,670	Creditors	12,370
Furniture	1,330	Sales	20,560
Office expenses	750	Capital	24,500
Trade expenses	310	Loan	5,000
Land & Building	15,400		
Bank charges	50		
Purchases	15,450		
Sales returns	120		
Advertisement	500		
Cash in hand	160		
Cash at bank	5,870		
Sundry expenses	150		
Insurance	500		
Travelling expenses	200		
	63,070		63,070

Adjustments:

- (a) Closing stock on 31-3-99 Rs. 7,585
- (b) Prepaid insurance Rs. 250
- (c) Depreciation on buildings at 5% and Machinery at 10%.
22. Record following transactions in subsidiary books for the month July 2018
- 2 Purchased goods from Kumar Rs.200
 - 4 Sold goods to santhosh Rs.300
 - 6 Ragu purchased goods from us Rs.500
 - 8 Swamy sold goods to us Rs. 900
 - 26 Santhosh returned goods to us Rs.100
 - 27 Returned goods to swamy Rs.200
 - 30 Sold goods for cash to hari Rs.400
23. Ram & brothers purchased a machinery for Rs.3,75,000 on 1st July 2012. It is depreciated at 20% per annum on straight line method for three years. Having become obsolete it was sold for Rs.75,000 on 31.3.2015. Prepare machinery account and depreciation account. Accounts are closed on 31st March every year.

24. Explain different types of branches in branch accounting.