

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.

BCA. END SEMESTER EXAMINATION APRIL/NOV - 2021

SEMESTER - III

20UCAAT3003 - Financial Accounting

Total Duration : 3 Hrs	Total Marks : 75
MCQ : 30 Mins	MCQ : 15
Descriptive : 2 Hrs.30 Mins	Descriptive : 60

Section B

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. What is Book keeping?
2. What is Journal?
3. What is Trial balance?
4. What is suspense account?
5. Journalise the following transaction:
Sold goods to Mohan on credit for Rs.70,000
Cash sales Rs.60,000
6. Calculate Gross profit from the Following data:

Particulars	Rs.
Sales	4,20,000
Return inwards	10,000
Return outwards	20,000
Purchases	1,20,000
Closing stock	30,000
Opening stock	20,000
Wages and expenses	2,00,000

7. A company purchased a plant for Rs.50,000. The useful life of the plant is 10 years And the residual value is Rs.10,000. Find out the rate of depreciation under the straight-line method.
8. Capital at the beginning Rs.1,25,445, Capital at the end Rs.1,04,555. Find Profit or Loss.

Section C

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. Explain Accounting concepts in detail.

Condt...

10. Journalise the following transactions:

Particulars	Rs.
March 1 Sold goods to Ragavan for cash	9,500
March 5 Sold goods to Mukundan	7,000
March 8 Cash sales	12,000
March 13 Murthy bought goods	3,500
March 18 Sold goods to Kanniappan on credit	300
March 22 Sold old Machinery	14,000

11. For the first two years calculate the amount of depreciation on the machinery. The machinery was purchased on 1st January, 2006 for Rs.4,00,000. Rs.15,000 was spent on its erection and Rs.10,000 on its freight charges. Depreciation is charged at 10 percent per annum on straight line method. The books are closed on 31st March every year.
12. There are two branches X and Y. Goods are invoiced to them at loaded figures of 20% and 25% on cost respectively. The invoices to the branches are Rs.12,000 and Rs.20,000 respectively. Included in the item Rs.12,000 are invoices for goods costing Rs.3,000, invoiced to Branch X at Rs.3,600, which should have been invoiced to Y. Sales are all for cash being X-Rs.7,200, Y – Rs.15,000. Show the appropriate ledger accounts in head office books. It may be assumed that the closing stocks are correct.
13. Describe the advantages and limitations of accounting.