

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.

B.B.A. END SEMESTER EXAMINATIONS APRIL-2023

SEMESTER - I

20UBACT1002 - Financial Accounting

Total Duration : 2 Hrs. 30 Mins.

Total Marks : 60

Section B

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

1. Journalise the following transactions of Mr.Surya & Sons, 2022

Jan 1 Business started with Rs.2,50,000 and cash deposited with bank 1,50,000
 3 Purchase machinery on credit from Vishnu 50,000
 6 Bought furniture from Ganesh for cash 25,000
 10 Goods sold to rani 22,500
 13 Goods returned by rani 2,500

2. Find out gross profit from the following information for the year ended with 31.12.2020

Particulars	Rs.
Stock as on 01.01.2020	30,000
Purchases during 2020	1,50,000
Sales during 2020	2,00,000
Closing stock 31.12.2020	40,000

3. Differentiate between income and expenditure account and receipts and payments account.
4. From the following information, prepare bank reconciliation statement.
- Balance as per cash book Rs.5,520
 - Cheque deposited but yet to be collected Rs.12,000
 - Cheque issued but not presented for payment Rs.5,000
 - Insurance premium paid by bank not entered in cash book Rs.640
 - Bank Charges Rs.140 debited in the pass book.
5. Balaji brothers purchased a machinery on January, 2021 for Rs.50,000. The scrap value in 10 years is expected to be Rs.10,000. If depreciation is calculated by straight line method calculate rate of depreciation.

Contd...

6. Prepare trial balance from the following particulars of Mr.Rama as on 31st, December,2020

Particulars	Rs.
Purchases	1,50,000
Sundry creditors	2,15,000
Sundry debtors	75,000
Plant	1,00,000
Sales	1,10,000

7. How will the following appear in the expenditure side.

Stock of sports material on 1.1.99 Rs.3,000

Sports materials purchased during 1999 Rs.8,500

Stock of sports material on 31.12.99 Rs.600

8. Rectify the following errors.

a) Sales book undercast by Rs.2,000

b) Purchase book overcast by Rs.3,000

c) Purchase return book overcast by Rs.600

d) Sales return book undercast by Rs.750

Section C

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

9. Pass Journal entries and Prepare ledger accounts for the following transactions.

Purchased stationary Rs.1,000; Paid wages Rs.600; Paid rent 1,200; Paid office expenses – Rs.2,000. Cash withdrew for personal use Rs.3,000;

Received commission Rs.2,000; Purchased furniture Rs.3,000.

10. From the following particulars of Raja, Prepare a Balance Sheet as on 31.12.2008

Particulars	Rs.	Particulars	Rs.
Capital	1,00,000	Loan to Mr Ram	10,000
Building	1,10,000	Investments	6,000
Bills receivable	7,000	Drawings by Raja	6,000
Furniture	5,000	Net profit	77,800
Cash in hand	7,400	Closing stock	14,000
Bills payable	5,000	Sundry creditors	31,600
Plant & Machinery	9,000		
Sundry debtors	40,000		

SEMESTER - I
20UBACT1002 - Financial Accounting

11. Prepare Income and Expenditure Account from the following particulars, for the year

2014

Particulars	Rs.
Subscription collected (Including Rs.1,000 for the year 2013)	34,000
Subscription outstanding for the year 2014	1,500
Donation received	1,800
Salary paid	1,200
Rent paid	2,400
Expenses on tournament	1,500
Periodicals	800
Travelling expenses	1,000
Postage	600
Other expenses	1,000
Purchases of furniture	1,800

12. Explain the classifications of errors and how to rectify it.
13. A machine purchased for Rs.28,000 on 1st July 2003 and Rs.2,000 was spent on its installation. The depreciation is written off on original cost every year. The books are closed on 31st December each year. The machine was sold for Rs.19,000 on 31st March 2006. Show machinery account for all the three years.
