

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 EXAMINATIONS NOVEMBER -2023

SEMESTER - III

20UCAAT3003 - Financial Accounting

Total Duration : 2 Hrs 30 Mins.

Total Marks : 60

Section B

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

1. What are accounting conventions? Explain them.

2. Journalise the following details.

2000

Jan 1 Ram commenced business with Rs.50,000

Jan 2 Purchased goods for cash Rs.10,000

Jan 3 Paid wages Rs.5,000

Jan 4 Sold goods for cash Rs.10,000

Jan 5 Paid salary Rs.5,000

3. Prepare trial balance from the given information

Particulars	Amount
Capital	9,000
Plant and Machinery	12,000
Purchases	8,000
Sales	12,000
Sundry creditors	8,000
Bank loan	22,000
Rent outstanding	1,000
Opening stock	2,000
Sales return	4,000
Investment	14,000
Debtors	12,000

4. From the information given below prepare Trading Account

Particulars	Amount
Opening stock	1,00,000
Purchases	1,50,000
Purchase returns	25,000
Direct expenses	10,000
Carriage inwards	5,000
Sales	4,00,000
Closing stock	50,000

5. 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.

6. Distinguish between Branch accounts and Departmental accounts.

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7. From the following balances extracted at the close of the year ended 31st Dec.1996, prepare Profit and Loss account of Mr.Raj as at that date:

	Rs.		Rs.
Gross profit	55,000	Repairs	500
Carriage on sales	500	Telephone expenses	520
Office Rent	500	Interest (Dr.)	480
General expenses	900	Fire Insurance premium	900
Discount to customers	360	Bad debts	2,100
Interest from Bank	200	Apprentice Premium (Cr.)	1,500
Travelling expenses	700	Printing & Stationery	2,500
Salaries	900	Trade expenses	300
Commission	300		

8. From the following particulars prepare departmental Trading and Profit and Loss account for the year ending 31.12.2022

Particulars	Dept. X	Dept. Y
Stock (1.1.2022)	9,000	8,400
Sales	42,000	36,000
Purchases	27,000	21,600
Direct expenses	5,490	8,520
Postage	360	360
Stock (31.12.2022)	10,800	4,800

Indirect expenses for the entire business was Rs.3,900 which are to be divided in the proportion of sales of the two departments.

Section C

Answer any **THREE** questions (3 × 10 = 30 Marks)

9. Explain in detail accounting concepts.
10. Prepare Trial Balance

Particulars	Amount
Opening stock	10,600
Wages	2,200
Carriage	200
Commission (dr)	300
Purchases	12,000
Returns inward	440
Trade expenses	580
Rent	200
Plant	2,600
Repairs to plant	460
Cash in hand	200
Cash at bank	1,000
Debtors	3,000
Income tax	500
Drawings	700
Returns outwards	150
Sales	25,200
Discount received	400
Capital	7,000
Creditors	830
Loan (cr)	1,400

11. The following balances were extracted from the books of Prasad on 31st Dec.2022. Prepare Trading, Profit and Loss account and Balance sheet.

Particulars	Amount	Particulars	Amount
Capital	40,000	Sales	25,000
Purchases	15,000	Salaries	2,000
Rent	1,500	Insurance	300
Drawings	5,000	Machinery	28,000
Bank balance	4,500	Cash	2,000
Stock 1.1.2022	5,200	Debtors	2,500
Creditors	1,000		

Adjustments required:

- (1) Stock on 31.12.2022 Rs.4,900
 - (2) Salaries unpaid Rs.300
 - (3) Rent paid in advance Rs.200
 - (4) Insurance prepaid Rs.90
12. Mr.Lakshman purchased a machine for Rs.8,000 on 1st April 2000. He spent Rs.3,500 on its installation. Depreciation is written off @ 10% p.a. on the original cost. On 30th June 2000, the machine was found to be unsuitable and sold for Rs.6,500. Prepare the machine account from 2000 to 2003 assuming that the accounts are closed on 31st Dec. every year.
13. Indian traders, Bombay opened a branch at Baroda on 1.1.2021. From the following details available in respect of the branch for the year 2021.

Particulars	Amount
Goods sent to branch	75,000
Cash Sales at branch	50,000
Credit Sales at branch	60,000
Salaries of the branch staff paid by head office	15,000
Office expenses of the branch paid by H.O.	12,000
Cash remittance to branch towards petty cash	6,000
Petty cash on 31.12.2021	500
Debtors on 31.12.2021	5,000
Stock on 31.12.2021	27,000

Prepare Branch account to show the profit or loss from the branch for the year 2021.
