

MODEL QUESTION PAPER
B.Com (CBCS) Vocational (Computer Applications Stream)
Sub: Financial Accounting-I (1st Sem)

Time: 3 hours

Max.Marks: 75 Marks

Section- A

Answer any FIVE of the following

5 X 5=25 Marks

1. Define accounting and explain the features of accounting
2. Briefly explain the different types of subsidiary books with proforma
3. Explain the reasons for differences in the bank column of the cash book and pass book
4. Debit note Vs Credit note
5. Explain the significance of preparation of a trail balance
6. What is double entry system? Write the advantages of double entry system
7. Explain the advantages and disadvantages of computerised accounting
8. Explain the features and benefits of computerised accounting

Section –B

Answer ALL the following questions

5 X 10=50 Marks

9. a) Explain the principles of accounting in detail
(or)
b) Journalise the following transactions, post them into ledger and prepare Trail balance 2014
 - April 1. Business started with cash Rs.60,000, paid into Bank Rs.30,000
 - April 3. Bought furniture for Rs.7,000 and machinery for Rs.12,000
 - April 4. Purchased goods for Rs.14,000
 - April 6. Furniture purchased, payment made by cheque Rs.10,000
 - April 7. Purchased goods from Malhotra & Co. Rs.13,000
 - April 8. Amount withdrawn from bank for personal use Rs.2,200
 - April 9. Goods returned to Malhotra & Co. Rs.1,000
 - April 10. Amount paid to Malhotra & Co Rs 11,800 with full settlement
 - April 11. Sold goods to keshav Ram for Rs.14,000
 - April 12. salaries paid Rs.3,000
 - April 15. Received cash from keshav Ram Rs.13,800, discount allowed Rs.200
10. a) Prepare the sales returns book of Ram & Co. From the following transactions 2014
 - Aug 1. P & Co. Returned 50 bags of rice @ Rs.1500 per bag
 - Aug 5. Raja & Co. Returned 40 bags of sugar @ Rs.1750 per bag
 - Aug 10. Subash & Co. Returned 10 tons of ground nut oil @ Rs.1,600 per ton
 - Aug 20. Ugandhar returned goods worth Rs.1,400

(or)

 b) Enter the following transactions in the three columnar cash book 2014
 - June 1. Balance: cash in hand Rs.10,000 and at Bank Rs.8,000

- June 2. Cash deposited into bank Rs.5,000
 June 5. Cheque received from Ali Rs.3,500
 June 6. Payment made to Ravi Rs. 2,500
 June 7. Ali's cheque deposited in to bank
 June 9. Cash sales Rs.10,000
 June 10. cash withdrawn from bank for office use Rs.3,000
 June 12. Sold goods to Ram Rs. 2,500 and allowed a discount of 5%
 June 15. Cheque received from Ram for Rs.2,300 for full settlement
 June 16. Amount withdrew from bank for personal use Rs.500
 June 17. Cheque issued to Jhnavi Rs.450 and availed discount of Rs.50

11 a) from the following particulars, write down the purchase book and sales book 2014

- Sep 1 Mr. A. purchased goods from S& Co. Rs.50,000
 Sep 10. Mr.S purchased goods for cash Rs.70,000
 Sep 15. Mr.A.purchased goods from Harini & co Rs.20,000
 Sep 16. Mr.A. sold goods to Shankar & Co Rs.70,000
 Sep 20 Mr. A. Sold goods for cash Rs.40,000
 Sep 26. Mr. A. Sold goods to Chandra & Co Rs.60,000

(or)

b) Prepare a bank Reconciliation statement from the following transactions as on March 31, 2014

1. Cheques drawn for Rs.600 were entered in the cash book but were not presented at bank till the April 4, 2014
2. Cheques amounting to Rs. 1,680 were deposited in the bank on 28th March but Rs. 930 were collected before 31st March
3. A cheque for Rs.150 received from Chandra deposited in the bank on 29th March was dishonoured but advice of dishonour was received from the bank on 2nd April
4. Rs.2,500 being the proceeds of a bill receivable collected recorded in the pass book but not recorded in the cash book
5. Bank charges Rs.15 and interest on OD Rs.85 appear in the Pass book only

12 a) Enter the following transactions in a petty cash book with analytical columns. The petty cashier is started with an imprest amount of Rs.500 on Oct 1, 2014

- Oct 2. Postal stamps Rs.40
 Oct 5. For cleaning Rs.22
 Oct 6 wages Rs.100
 Oct 8. Printing charges Rs.100
 Oct 10. Telegram Rs.20
 Oct 12. Conveyance Rs.100
 Oct 25. Transport Rs.60

(or)

b) Prepare the trail balance from the following particulars

Capital account	40,000	Drawings account	3,000
Cash account	24,700	Salary account	400
Purchase account	12,400	creditors	1,600
Stock account	10,000	Wages account	100
Sales account	9,600	Rent account	200
Sales returns account	400		

13. a) from the following show how to treat the bad debts and reserve for doubtful debts account:

Trail balance

Particulars	Dr (Amount)	Cr (amount)
Debtors	1,00,000	
Bad debts	5,000	
Reserve for doubtful debts	4,000	

Adjustments: create new bad debts by 10% and reserve for doubtful debts by 8%

(or)

b) the following are the balances extracted from the books of n. Ram, as on March 31, 2014

Capital account	90,000	Bad debts	1,400
drawings	7,600	Bad debts reserve	3,240
Purchases	89,470	Taxes and insurance	1,300
Purchase returns	4,240	Discount(Cr)	190
Sales	1,49,840	Bills receivable	1,240
Sales returns	2,820	Sundry Debtors	62,970
Stock (April 1, 2013)	11,460	Sundry Creditors	16,980
Salaries and wages	6,280	Cash at bank	12,400
Buildings	25,000	Cash in hand	2,210
Freight and clearing charges	16,940	Office furniture	3,500
Carriage inwards	2,310	Agents commission	9,870
Office expenses	1,340	Machinery	7,000
Printing and stationery	660	Rent received	2,100
Postage and telegram	820		

You are required to prepare the trading and profit & loss account for the year ending March 31, 2014 and a Balance sheet as at date, after making the following adjustments.

1. Depreciate buildings by 5% and Office furniture by 10% and 10% on machinery
2. Reserves for bad and doubtful debts upto Rs.4000
3. Salaries outstanding Rs.570
4. The value of stock on March 31, 2014 was rs.14,290
5. the unexpired insurance amounted to Rs.240

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