

**GE-074006**

Seat No. \_\_\_\_\_

**B. C. A. (Sem. IV) Examination****March / April – 2019****BCAOE - 401 : Fundamentals of Accounting**

Time : 3 Hours]

[Total Marks : 70

**Instructions**

- 1) Figures on the right indicate the marks.
- 2) All Questions are compulsory.
- 3) Answer of each question must start on a new page.
- 4) Answer of all sub-questions of a question should be written in continuous order.

Q.1	Answer the following (Any 4):	20																												
(1)	What is Accounting? Explain the importance of Accounting.																													
(2)	Difference between Book Keeping and Accounting.																													
(3)	Write a short note on: Branches of Accounting.																													
(4)	What does mean by Accounting Equation? Explain it in details.																													
(5)	Classify the following accounts: (a) Purchase Account (b) Creditor Account (c) Stationary Account (d) Demurrage Account.																													
(6)	List and explain Accounting Process.																													
Q.2	Answer the following (Any 4)	20																												
(1)	Give the meaning and proforma of an account. Also give the rules of Debit and Credit.																													
(2)	Explain the various types of Accounts with examples.																													
(3)	Pass the necessary journal entries for the following :- a). Mr. Sharma started a business by investing RS. 40000, Goods of RS. 19000 and furniture of RS. 5000. b). Sold goods worth RS. 7000 less 10% discount. c). Sold goods to Mr. X on credit RS. 8800. d). Withdrawn from bank for personal use RS. 1500. e). Goods purchased from Raj RS. 12300. f). Issued cheque of RS. 12000 in full settlement to Raj on bill of RS. 12300.																													
(4)	Differentiate between trial balance and balance sheet.																													
(5)	Difference between Cash Discount and Trade Discount.																													
Q.3	Answer the following (Any 2)	20																												
(1)	From the following balances of ABCORPORATION, prepare Trading and Profit and Loss Account for the year ended on 31 <sup>st</sup> March, 2018 and Balance Sheet as on that date.																													
	<table><tr><th>Debit Balance</th><th>Rs.</th><th>Credit Balance</th><th>Rs.</th></tr><tr><td>Purchase</td><td>15,000</td><td>Capital</td><td>40,000</td></tr><tr><td>Salaries</td><td>2,000</td><td>Sales</td><td>25,000</td></tr><tr><td>Rent</td><td>1,500</td><td>Creditors</td><td>1,000</td></tr><tr><td>Insurance</td><td>300</td><td>Bills payable</td><td>3,000</td></tr><tr><td>Drawings</td><td>5,000</td><td>Loan</td><td>20,000</td></tr><tr><td>Machinery</td><td>28,000</td><td>Return</td><td>2,200</td></tr></table>	Debit Balance	Rs.	Credit Balance	Rs.	Purchase	15,000	Capital	40,000	Salaries	2,000	Sales	25,000	Rent	1,500	Creditors	1,000	Insurance	300	Bills payable	3,000	Drawings	5,000	Loan	20,000	Machinery	28,000	Return	2,200	
Debit Balance	Rs.	Credit Balance	Rs.																											
Purchase	15,000	Capital	40,000																											
Salaries	2,000	Sales	25,000																											
Rent	1,500	Creditors	1,000																											
Insurance	300	Bills payable	3,000																											
Drawings	5,000	Loan	20,000																											
Machinery	28,000	Return	2,200																											

	Bank	4,500	Discounts	4,400
	Cash	2,000		
	Stock	5,200		
	Debtors	2,500		
	Goodwill	3,000		
	Wages	23,6000		
	General Expenses	2,680		
	Motor Car Expenses	320		
		95,600		95,600
	<b>Adjustments:</b> (a) Stock on hand at 31 <sup>st</sup> March, 2018 is Rs.4,900. (b) Salaries outstanding Rs.300. (c) Rent paid in advance Rs.200. (d) Insurance paid in advance Rs.50 (e) Depreciate machinery by 10%. (f) ABCORPORATION took goods worth Rs. 100 for his personal use. (g) Commission earned but not received Rs.3,600.			
(2)	From the following trial balance of Mr. Modi, Prepare Trading account, profit and loss account for the ending on 31 <sup>st</sup> March 2016 and balance sheet:			
	<b>Particulars</b>	<b>Debit(Rs.)</b>	<b>Credit(Rs.)</b>	
	Opening Stock	17,000		
	Purchases	96,100		
	Wages	7,400		
	Carriage inward	5,400		
	Carriage outward	2,000		
	Salary	6,000		
	Buildings	80,000		
	Furniture	4,600		
	Dep on furniture	500		
	Debtors	81,000		
	Insurance premium	1,600		
	Printing and stationary	2,500		
	Sundry expenses	4,400		
	Repairs	1,000		
	Cash on hand	12,500		
	Drawings	8,000		
	Capital		1,00,000	
	Creditors		55,600	
	Sales		1,72,000	
	Rent		2,400	
	Total	3,30,000	3,30,000	
	<b>Adjustments:</b> 1. Value of closing stock Rs. 7600. 2. Outstanding salary Rs.1200. 3. Depreciate building by 5% 4. Insurance paid in advance Rs.100 5. Building rent received in advance Rs. 300 6. Credit Purchase of Rs. 700 not recorded in books.			
(3)	From the following information of Mr. Raman & Co. you are required to prepare Trading, Profit and loss account and balance sheet for the year ended 31 <sup>st</sup> March,			

2016.			
<b>Particulars</b>	<b>Amount (Rs.)</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
Sales	65,000	Discount allowed	100
Sales return	500	Discount received	500
Opening Stock	8,000	Salaries	3,000
Purchases	29,000	Interest paid	400
Purchase return	300	Furniture	3,000
Direct wages	5,000	Buildings	20,000
Direct expenses	5,000	Plant and Machinery	20,000
Carriage inwards	4,000	Cash in hand	1,000
Capital	30,000	Bills payable	6,200
Drawings	5,000	Reserve for doubtful debts	500
Sundry debtors	10,000	Bad debts	300
Sundry creditors	12,000	Closing stock	8,000
<b>Additional Information:</b>			
1. Outstanding Salaries Rs.500.			
2. Interest on Capital @ 10% P.A.			
3. Depreciation on Plant and Machinery at 10% and Buildings 5%			
4. Prepaid of Interest Rs.100			
5. Provision for bad and doubtful debts at 10% on debtors.			
<b>Q.4</b>	<b>Answer the following (Any 2)</b>		<b>10</b>
(1)	From the following particulars, prepare the Purchases Book of a Stationary merchant: 01/02/2018 Purchased from M/s Ram & Sons. <b>100 Packets</b> of the ball pens @ Rs 20 per Packets <b>60 Packets</b> of the Ink pens @ Rs 40 per Packets 04/02/2018 Purchased from M/s sham & Sons. <b>50 Ream</b> of the A4 size paper reams @ Rs 150 per Ream <b>200 Pcs</b> of the Small Note Book @ Rs 18 per pcs <b>100 Pcs</b> of the Lager Note Book @ Rs 28 per pcs 07/02/2018 Purchased from M/s Raghunath store. <b>70 Boxes</b> of the pencils @ Rs 15 per Box <b>40 Boxes</b> of the erasers @ Rs 20 per Box		
(2)	What is the different subsidiary books maintained in Financial Accounting? Explain with example.		
(3)	What is mean by Tally? Write a short note on it with different version and also list out short cut keys.		