



# Tribhuvan University

Faculty of Humanities & Social Sciences

OFFICE OF THE DEAN

2018

**Bachelor in Computer Applications**

**Course Title: Financial Accounting**

**Code No: CAAC 152**

**Semester: II**

**Full Marks: 60**

**Pass Marks: 24**

**Time: 3 hours**

**Centre:**

**Symbol No:**

*Candidates are required to answer the questions in their own words as far as possible.*

## Group A

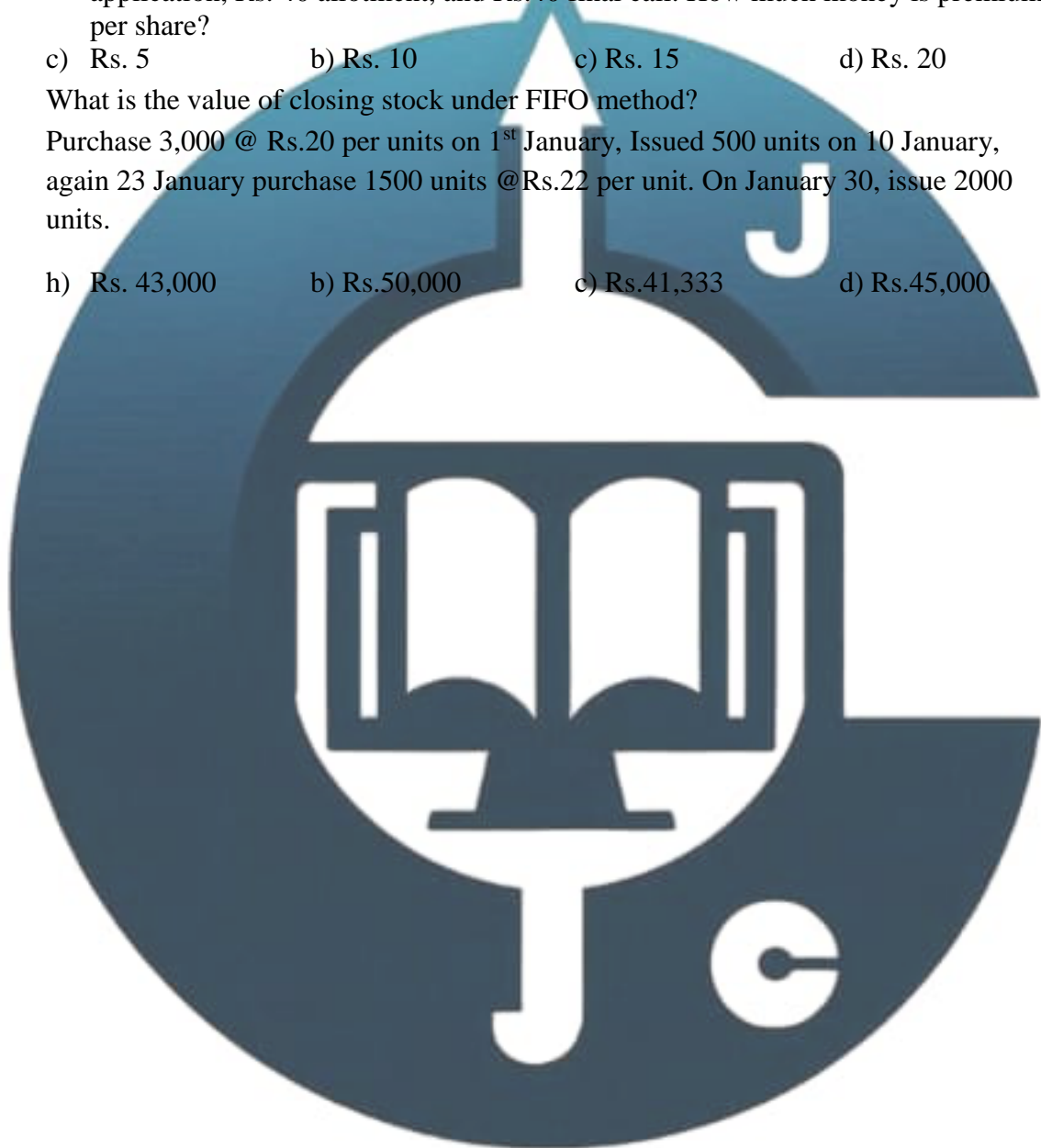
**Attempt all the questions.**

**[10×1 = 10]**

**Circle (O) the correct answer.**

25. Which one is not an accounting process?
  - a) Identification of financial transactions.
  - b) Recording of financial transactions.
  - c) Classifying financial transactions.
  - d) Preparing trial balance.
26. Which accounting concept tells us business and business man are different.
  - a) Going concern concept
  - b) Matching concept
  - c) Period concept
  - d) Business entity concept
27. Which one is accounting package of computer software?
  - a) SPSS
  - b) Minitab
  - c) Tally
  - d) Excel
28. An accountant prepared trial balance for .....
  - a) Completing the accounting process.
  - b) Knowing the debit and credit amount in accounts.
  - c) To shows all the balance of accounts in a statement.
  - d) Examining the arithmetical accuracy of the books of account.
29. Who prepared the cash book?
  - a) Teacher
  - b) Business man
  - c) Accountant of the business
  - d) Employee of the bank
30. A company is known as an artificial person because
  - a) It registered at company registers' office or government bodies.
  - b) It recognized by all the people.
  - c) It has rights and duties as a natural person.
  - d) It has own accounting system.
31. Thapa purchased goods of Rs.60,000 from Karim on cash, which journal entry is recorded in the account book of Thapa?

- c) Cash ..... Dr 60,000  
To Purchase A/C 60,000
- b) Purchase A/C .....Dr 60,000  
To Cash 60,000
- c) Purchase.....Dr 60,000  
To Karim A/C 60,000
- d) Karim A/C .....Dr 60,000  
To Purchase A/C 60,000
32. The total amount of purchase book showed Rs.2,00,000 is transfer into  
f) Debit side of purchase return account b) Debit side of purchase account  
c) Credit side of sales account d) Credit side of purchase account.
33. A company issued shares of Rs. 100 each, but the money is called Rs. 30 on application, Rs. 40 allotment, and Rs.40 final call. How much money is premium per share?  
c) Rs. 5 b) Rs. 10 c) Rs. 15 d) Rs. 20
34. What is the value of closing stock under FIFO method?  
Purchase 3,000 @ Rs.20 per units on 1<sup>st</sup> January, Issued 500 units on 10 January, again 23 January purchase 1500 units @Rs.22 per unit. On January 30, issue 2000 units.  
h) Rs. 43,000 b) Rs.50,000 c) Rs.41,333 d) Rs.45,000





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**Group B**

**Attempt any SIX questions.**

**[6×5 = 30]**

35. Define accounting. What are its function. [1+4]
36. Following transactions relating to a business were given to you 31<sup>st</sup> November 2018. On 30<sup>th</sup> Chaitra, the cash book showed debit balance Rs. 16,000
- a. Balance as per cash book Rs.35,000
  - b. Cheque issued for payment but not presented at bank Rs.5,000
  - c. Cheque sent for collection at bank but not credited by the bank Rs.15,000
  - d. A customer directly deposited Rs.10,000 to the bank but not recorded in cash book.
  - e. The bank has paid electricity bill of Rs.4,000 under preapproval from the firm but not recorded in cash book.

**Required: Bank reconciliation statement**

**(5)**

13. The following information were provided to you by Gurung Suppliers Mhendra Pool

1 November 2018 sales of goods to Shrestha store at Birauta

50 bags Mansuli rice @ Rs. 2,000 each.

30 bags Pokharali masino rice @ 2,500 per bag

70 bags Onion @ 1500 per bag.

15 November. Sales of goods to Bindabasini store at Bagar

30 bags potato @ Rs.1000 per bag

10 bags Sugar @ Rs.3000 per bag

(Trade discount 10%)

Required: Closing stock of material on 31 December, 2018 under First in First out (FIFO) method. [5]



31. The Hydropower company Ltd is issued 1,00,000 shares of Rs.100 each. The money called on application Rs.20, on allotment Rs.40 and Rs.30 on first call. The application is received for 90,000 only. The Board of director decided that all the share applications allotted in full. All the shareholders paid money in full except Shrijana holds 300 in first call.

Required: Journal entries in the book of company.

[5]

### Group-C

Attempt any two questions

[2x10=20]

32. Defined company. What are the types of company? Justify share differ with debenture.
33. The following transactions provided by Kathmandu trader to you.

July, 1, 2018 Started business on cash Rs.5,50,000 and Furniture Rs.50,000

July, 2, Cash deposited into bank Rs.1,00,000

July,6, Goods purchased from Newa store on credit Rs. 1,00,000 and cash Rs.50,000.

July, 8, Goods sold on cash Rs.30,000.

July, 12, Goods sold to Dangol store at Rs.45,000.

July, 18, Goods of Rs.25,000 purchase from Tamang store.

July, 22, Payment made by cheque to Newa Store Rs. 90,000 in full settlement (discount received Rs.10,000).

July, 25, Cash received from Dangol store as partial payment in cash Rs.24,000 and discount given Rs. 1,000.

July, 28, Purchase of computer for office use at Rs.50,000 and paid made by cheque.

July,29, Goods of Rs.5000 drawn by owner for private purpose.

July 30, Paid salary in cash Rs.12,000 and rent by cheque Rs.8,000

Required: a. Journal entries b. Ledger accounts c. Trial balance [5+4+1]

34. The following trial balance of a trader as on 31 December 2018 given bellow.

Particular	Rs.	Particulars	Rs.
To opening stock	43,000	By sales	2,76,000
To purchase	1,87,500	By capital	80,000
To wages	18,000	By 12 % bank loan	50,000
To carriage inward	5,000	By creditors	35,000
To Office stationery	4,000	By Discount and commission	3,000

To Office expenses	3,000		
To Telephone and water	2,000		
To Drawing	2,500		
To Interest on loan	5,000		
To Computer	50,000		
To Furniture	40,000		
To debtors	30,000		
To prepaid insurance	25,000		
To bad debts	2,000		
To Discount	4,000		
To cash in hand	8,000		
To cash at hand	15,000		
	4,44,000		4,44,000

Additional information

- Closing stock found Rs.45,000
- Provide depreciation on computer and furniture by 10 percent.
- Prepaid insurance expired by 15,000
- Interest payable Rs.1,000
- Discount and commission receivable Rs.2,000

Required: a Trading account

b. Profit and loss account

c. Balance sheet

[3+4+3=10]