CHRIST (DEEMED TO BE UNIVERSITY), Bengaluru - 560029 End Semester Examination 2022 UG III Semester

Programme: BCA Max. Marks: 100

Course: FINANCIAL ACCOUNTING Duration: 3Hrs

Course Code: BCA332

General Instructions:

- All rough work should be done in the answer script. Do not write or scribble on the question paper except your register number.
- Verify the Course code / Course title & number of pages of questions in the question paper.
- Make sure your mobile phone is switched off and placed at the designated place in the hall.
- Malpractices will be viewed very seriously.
- Answers should be written on both sides of the paper in the answer booklet. No sheets should

be detached from the answer booklet.

• Answers without the question numbers clearly indicated will not be valued. No page should be left blank in the middle of the answer booklet

Course Outcomes (COs):

- CO1 Students will befamiliarised with the various accounting terminologies in dealing withfinancial statements in their careers.
- CO2 Students will be equipped to understand the fundamental principles and aspects of accounting.
- CO3 Students will be able to prepare Annual Financial Statements and analyse the same to get a clear picture of the position of the business
- CO4 Students shall develop the interpretations for financial statements and suggest future strategies for the business.

SECTION A

Answer ALL the questions. 10X2= 20 O. Questions COs RBTL

Q.	Questions	COs	RBTL
No			
1	Construct an accounting equation with three assets and liabilities.	CO1	L2
2	Illustrate qualitative characteristics of accounting information.	CO1	L2
3	Classify the following accounts into Personal, Real and Nominal:	CO1	L2
	a. Cash account		
	b. Capital account		
	c. Machinery account		
	d. Goods account		

	e. Bank account		
4	As an accounting manager, how do you treat Bad debts and Reserves on debtors?	CO4	L6
5	Illustrate a compound journal entry with an example.	CO2	L2
6	List two differences between cash discounts and trade discounts.	CO2	L2
7	Briefly explain the treatment of outstanding expenses in preparation for final accounts.	CO3	L3
8	Briefly explain the causes for Depreciation.	CO3	L3
9	A firm bought a plant for Rs. 4,00,000 on 1.1.2022; its useful life was estimated to be 10 years. Its scrap value at the end of the period was Rs. 40,000. Find out the depreciation by the straight-line method.		L3
10	Is cash book a journal or ledger? Justify.	CO1	L2

SECTION B

Ans	nswer any FIVE questions 5X)	
Q .	Questions					COs	RBTI	
No								
1	Briefly explain th	Briefly explain the importance of Accounting.						
2	Calculate the gross profit based on the following balances extracted from						L 3	
	the books of M/s	[arch 31, 2022. `						
	Opening stock ₹5	-						
	Net sales ₹11,00,000							
	Net purchases ₹6	,00,000						
	Direct expenses 3	*						
	Administration ex	-	•					
	Selling and distri	bution ex	penses ₹65,000					
	Loss due to fire ₹	20,000 (1	no insurance cov	erage)				
	Closing stock ₹70	0,000						
3	From the followi	ng inforn	nation, Construct	a Trial ba	lance in the books of	of CO2	L 2	
	Timmu as on 31s	t March2	022:					
	Particulars	₹	Particulars	₹				
	Opening Stock	1,20,00	Wages	8,000				
	Purchases	2,00,00	Import Duty	12,000				
	Sales	3,50,00 0	Motive Power	5,000				
	Return Inwards	10,000	Wages and Salary	5,000				
	Return outwards	20,000						
4	Illustrate the follo	owing par	ticulars in the fo	rm of acco	ounting equations:	CO1	L 2	
a. Jiva started the business with cash of 4,00,000								
	b. Purchased	l goods fi	rom Z 70,000					

	c.	Sold g	goods (costing ₹40,000) for ₹45,000					
		d. Purchased goods from M ₹ 80,000						
		e. Salary paid ₹7,000						
	f.							
			Cash to Monika in full settlement ₹69,000					
			sold to Rahul (costing ₹10,000) for ₹25,000					
15		-	eneur, how do you identify five important account	_	CO4	L 3		
			ffecting the Trading, Profit and Loss A/c and the E	Balance				
		of a con		.•				
16			hase and Drawings account from the following tra		CO2	L 2		
		embe	Transaction	₹				
	r 20	22						
	1		Bank balance	12,000				
	3		Sold goods to Chari	40,000				
	5		Received cash from Mr Chari on account					
	10		Purchased Goods from Mr Benni					
	17		Goods returned to Mr Benni	6,000				
	20		Drawings made for personal use					
			Goods					
			Cash					
	25		Paid insurance premium	2,000				
	30		Paid Salaries	15,000				
17	Enter t	the follo	owing in the simple Cash Book of Mr Tom for Nov	vember	CO2	L 2		
	2022:							
	1 Bala	nce of o	eash in hand ₹47,000					
	5 Purc	hased g	goods for cash from Srinivas for ₹ 8,200					
			₹ 17,000					
		18 Received commission ₹1,650						
	22 Pai							
	1		ny on account ₹ 6,050					
	30 Pai	d insura	ance premium₹2,000 and office rent ₹ 12000.					

SECTION C

An	swer any FIVE questions 5X10= 50		
Q.	Questions	COs	RBTL
No			
18	On 1st January 2020, X purchased machinery for Rs.50,000. On	CO2	L 2
	1st July2020, additions were made to the extent of ₹10,000. Further,new		
	machinery was added,costing ₹6,400, on 30 th June2021. 1 st January		
	2022an old machinery costing ₹ 50,000 was sold for ₹ 6,000. X closes his		
	books on 31st December of each year. Show the machinery account for		
	years from 2020 to 2022 in the books of X if the depreciation rate is 15%		
	pa under the Written Down Value method.		
19	Pass journal entries for the following transactions and show the ledger	CO1	L 2
	accounts.		
	On 1-1-19, Started business with cash ₹ 46,000 and a Bank balance of ₹		

	20.000						
	30,000						
		19, Sold go	stallation in the feature form				
		On 7-1-19, Purchased a building for installation in the factory for ₹30,000					
	On 12-1						
			•	•	sh for ₹3,500		
			_		mployees ₹7,650		
20					e following information for	CO2	L 2
	Novembe						
	Nov1 Cash in hand ₹7,000 and Bank Overdraft ₹5,500.						
	7 Received cash from Raju & Co. Rs. 1000 and discount allowed ₹10.						
	12						
	15	-	cash to bank				
	20				nt received ₹ 250		
	25	Received of into the ba	_	Sarika of ₹	1000 and deposited the same		
	27	Bank trans	sfer to Harini	₹1000.			
	30	Ms Sarik	a's cheque wa	as dishono	ured due to technical reasons.		
21	From the	following	Trial Balance	of Shri Ba	lachandra as of 31.12.202.	CO3	L 3
	Prepare final accounts:						
	Particul	ars	Amount	Amount			
	Capital			1,00,000			
	Drawing	s	6,000				
	Salaries		10,800				
	Debtors Creditors		24,000	19,500			
	Purchase Sales	es and	1,41,000	2,16,000			
	Opening	Stock	43,500				
	Printing Stationer		5,250				
	Carriage	Inward	2,100				
	Returns		5,100	3,600			
	Bills Red	ceivable	3,000				
	Bills Pay	able		10,500			
	Insuranc	e	1,800				
	Bad Deb	its	900				
	Plant and Machine		15,000				
	Furniture		4,500				
	Wages		8,400				
	Rent and	Taxes	3,750				
	Commis			1,400			

	I 91	nd and Buildings	70,000					
		sh in Hand	5,900					
	Cas	SII III TTAIIU		2 51 000				
			3,51,000	3,51,000				
	Adjustments:							
	1. Depreciation on Plant and Machinery at 15%, Furniture at 10%							
	and Land & Building at 10 % 2. Closing Stock Rs. 73,800.							
		3. Rent and Tax	•	100				
		4. Prepaid insur		100				
22	Fro	m the following p	particulars of	Aman and	l Sons, p	repare a bank	CO2	L 2
	reco	onciliation statem	ent as of 30 th	Novembe	r 2022			
	1	Overdraft as per	passbook			₹10,000		
	2	Cheques issued	but not prese	nted		6000		
	3	Cheques deposit	ted but not co	llected		1,800		
	4	Dividends collect		-	bank	500		
		did not appear in						
	5 Bank charges debited in the passbook but not 200							
	yet recorded in the cash book						_	
	6 A bank draft on the request of Aman was 1000							
	issued by the bank, which has not been recorded in the cash book.							
22	Eve						CO1	т 2
23	_	olain the following	_) Evnanca	ad) Cra	Hitama) Ingalyant f	CO1	L 2
						ditor e) Insolvent f) Direct expenses		
24	-	te with reason acc					CO1	L 2
	1	saction:				m me reme wing		
	(a)	Cash brought in a	s capital					
	(b)	Machinery purch	ased for cash					
	1	Goods sold for ca						
	(d)	Goods purchased	for cash					
	(e) Goods sold for credit							
	(f) Goods purchased on credit							
	(g) Rent Paid							
	(h)	Withdrew goods	for personal i	use				
	(i) Cash received from debtors							
	(j)Purchases returns /returns inward							

Revised Bloom's Taxonomy (RBT) Levels:						
L1 – Remembering	L2 – Understanding	L3 – Applying				
L4 – Analyzing	L5 – Evaluating	L6 - Creating				