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**RAN-1911000102020001****First Year B.C.A. (SEM-2) Examination****March / April - 2019****Computerized Financial Accounting****સૂચના : / Instructions**

નીચે દર્શાવેલ નિશાનીવાળી વિગતો ઉત્તરવહી પર અવશ્ય લખવી.

Fill up strictly the details of signs on your answer book

Name of the Examination:

First Year B.C.A. (SEM-2)

Name of the Subject :

Computerized Financial Accounting

Subject Code No.: 1911000102020001

Seat No.:

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Student's Signature

**Q. 1 Attempt all:**

(a) Shri Soham pays college fees of Rs. 350 for his daughter from the business. To which account will this be debited. According to which concept ? (02)

(b) Classify the following into assets and liabilities: (03)

1. Sundry' Creditors
2. Bills Payable
3. Outstanding Expenses
4. Patent
5. Stock
6. Motorcar

(c) Find out missing figures: (02)

	Assets (Rs.)	Expenses (Rs.)	Liabilities (Rs.)	Income (Rs.)
1.	(?)	22222	17339	30225
2.	20100	14317	18225	(?)
3.	15385	21450	(?)	18752
4.	25000	(?)	20000	11000

- (d) Classify the following account into Real, Personal & Nominal Account: **(04)**
1. Capital
  2. Discount paid
  3. Life insurance premium
  4. Debentures
- (e) According to \_\_\_\_\_ concept, in accounting all transactions and events recorded at their monetary cost of acquisition. **(02)**

**Q.2** From the following list of balances, prepare a Trial Balance as on 31<sup>st</sup> march, 2019. **(14)**

Particulars	Rs.
Opening stock	5000
Machinery	1000
Creditors	5000
Bank overdraft	3000
Purchases	5000
Discount allowed	50
Sales	10000
Loan from Z	1000
Carriage inwards	500
Investments	2000
Returns inwards	50
Returns outwards	100
Insurance premium	150
Interest on loan	100
Capital	11550
Furniture	10000
Debtors	5000
Salary	1000
Interest on investment	200
Advertisement	500
Drawings	500

- Q. 3 (a)** From the following particulars given below, write the purchases book of M/s Chinmay who deals in electrical goods. **(09)**

Date March 2018	
5	Purchases from Joshi stores, Mumbai 200 Bulbs of 100 watts @ Rs. 5 each, 50 Tube lights @ Rs. 25 each, 100 Switches 5 AMP' @ Rs. 15 each.
15	<b>Purchases from Acharya Stores, Ahmedabad</b> 150 Electric Heaters @ Rs. 50 each, 10 Toasters @ Rs. 150 each, 20 Electronic Irons @ Rs. 200 each; Trade discount 10%. Packing and forwarding charges Rs. 250.
20	<b>Purchased from Vyas stores, Bhuj</b> 20 pieces of Juice Grinders @ Rs. 1000 each, 10 pieces of Electric Rods for heating the water @ Rs. 50 each, 50 Ceiling Fans % @ Rs. 400 each; Trade Discount @ 20% and sales tax 10%.
29	Purchased from Bapat Stores, Gandhidham 20 Desert Coolers @ Rs. 2500 each, Less: 20% Trade discount 100 Toasters @ Rs. 200 each. Less: 15% Trade discount 10 Electrical Kettles @ Rs. 250 each. Less: 10% Trade discount Sales Tax 8% paid. Transport charges Rs. 500.

- (b)** Journalise the following transactions in the book of Manish **(05)**

1. Manish starts business with Rs. 10000 cash and a building worth Rs. 50000.
2. Received Rs. 2000 from Anil in full settlement of his account of Rs. 2050.
3. Paid life insurance premium Rs, 5000
4. Goods (cost Rs. 5000, sale price Rs. 6000) stolen.

**OR**

- Q.3** From the following transactions, prepare three columnar cash book of Kriday: **(14)**

2018

- Jan. 1 Cash balance Rs. 100, Bank overdraft Rs. 1000
- Jan. 2 Withdrew from bank Rs. 500 for office expenses and Rs. 50 for personal expenses
- Jan. 3 Sold goods worth Rs. 100 to Shailesh on credit
- Jan. 4 Paid rent Rs. 100 by a cheque and salary Rs. 200 by cash.

- Jan. 5 Purchased goods worth Rs. 400 from Bhavesh less 10% trade discount and 5 % cash discount. Paid to Bhavesh Rs. 100 cash and balance by a cheque.
- Jan. 6 Sold goods worth Rs. 500 to Kansara against which Kansara paid Rs. 200 cash and gave a crossed cheque for the balance after deducting Rs. 20 discount.
- Jan. 8 Since more money was needed in business, the proprietor Kriday sold his personal second hand scooter for Rs. 5000 and invested Rs. 4000 in business, out of which Rs. 500 cash was kept on hand and the balance was paid into the bank.
- Jan. 9 Sold goods worth Rs. 200 to Miten against which Miten endorsed in our favour a cheque for Rs. 190 received by him from Girish and gave it to us in full settlement.
- Jan. 10 Endorsed a cheque received from Miten in favour of a creditor Dave and paid it to him on account.
- Jan. 12 Dave returned to us a cheque which we had received from Miten as the same was dishonoured, and we immediately gave him another cheque for an equal amount.
- Jan. 13 Received a cheque for Rs. 95 from Shailesh in full settlement and credited it into the bank.
- Jan. 14 On examining the Pass Book, it was found that the bank had debited to our account Rs. 50 for interest on overdraft and Rs. 5 for bank charges, while it had collected dividend of Rs. 100 on share deposited as security and credited it to our account.
- Jan. 15 Kept Rs. 100 cash balance on hand and deposited all the remaining cash in the bank.

Q.4 From the following information of the firm of Chintan and Nitesh, find out: (14)

1. Owners' Fund
2. Long term loan
3. Current Assets
4. Current Liabilities
5. Net working capital

		<b>Rs</b>
Capital Accounts:		
Chintan	1,50,000	
Nitesh	<u>1,50,000</u>	3,00,000
Workmen Compensation Fund		15,000
Capital Reserve		50,000
General Reserve		85,000
Provident Fund		22,000
Creditors		35,000
Bank Loan		28,000
Other Loans and Advances (unsecured)		12,000
Public Deposits		21,000
Equipments		50,000
Land		95,000
Building		1,35,000
Machinery		83,000
Furniture		22,000
Bank overdraft		1,000
Investments		1,45,000
Loose Tools		12,000
Debtors		35,000
Cash on hand		2,200
Bank Balance		13,100
Bills Receivable		1,200
Profit and Loss Account (cr.)		16,692
Depreciation for current year		7,817
Loan from G.P.S.C.		50,000
Bad Debts Reserve		3,500
Unpaid Expenses		11,000
Provision for Taxation		4,191
Closing Stock		65,200

**OR**

Q.4 (a) Show the accounting equation on the basis of the following transaction: **(08)**

1. Commenced business with cash Rs. 150000
2. Borrowed Rs. 20000 from Mukesh.
3. Purchased goods for cash Rs. 17000 and credit Rs. 15000
4. Purchased furniture for Rs. 20000
5. Sold goods costing Rs. 20000 for cash Rs. 30000
6. Sold goods costing Rs. 5000 for Rs.10000 on credit to Saurav.

**(b) Explain the following terms :**

**(06)**

1. Goods
2. Creditors

**Q. 5 Write short notes : (any three)**

**(15)**

1. Branches of Accounting
  2. Cost Concept
  3. Types of Business Transaction
  4. Basis of Accounting
  5. Advantages of Single Entry System
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