

Total No. of Questions : 4]

SEAT No. :

P2126

[5803] - 202

[Total No. of Pages : 4

**First Year B.B.A. (Computer Application)
CA-202 : FINANCIAL ACCOUNTING
(2019 CBCS Pattern) (Semester - II)**

Time : 2½ Hours]

[Max. Marks : 70

Instruction to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right side indicate full marks.*
- 3) *Use of simple calculator is allowed.*

Q1) A) i) Fill in the blanks. [5]

1) _____ is a language of business.

- | | |
|---------------|----------------|
| a) Accounting | b) Bookkeeping |
| c) Auditing | d) Taxation |

2) Tally ERP 9 is an example of _____.

- | | |
|-------------------------|----------------------------|
| a) Manual Accounting | b) Computerized Accounting |
| c) Automated Accounting | d) Non-Automated |

3) Bad debts are deducted from _____.

- | | |
|--------------|------------|
| a) Creditors | b) Debtors |
| c) Capital | d) Loans |

4) Trading Account shows _____.

- | | |
|-----------------|---------------|
| a) Gross Profit | b) Net Profit |
| c) Net Loss | d) Capital |

5) Interest earned is _____.

- | |
|---------------------|
| a) Real account |
| b) Nominal account |
| c) Personal account |
| d) Trading Account |

P.T.O.

- ii) State whether the following statements are True or False. [5]
- a) The money withdrawn from the business or goods taken for personal use by the proprietor is referred to as drawings.
 - b) Goodwill, Patents, Trademark are examples of nominal accounts.
 - c) According to the business entity concept, owner and business organization are two different entities.
 - d) A journal is called a book of secondary entry.
 - e) Balance sheet is an account.

- iii) Match the following pairs. [5]

Group A

Group B

- | | |
|--------------------------|--------------------------|
| a) Current Asset | i) Branch of Accounting |
| b) Tally ERP 9.0 | ii) Primary Book |
| c) Management Accounting | iii) Accounting software |
| d) Journal | iv) Intangible Asset |
| e) Goodwill | v) Cash and Stock |

- B) Write short notes (Any Three) [15]

- a) Scope of financial accounting
- b) Accounting Process
- c) Importance of Bank Reconciliation Statement
- d) Accounting Software Packages
- e) Role of computers and Financial application

Q2) Journalise the following transactions in the books of M/s Poonawale, Pune for March 2022. **[12]**

March 2022

- 1 Mr. Poonawala started business with cash Rs. 150,000.
- 2 Purchased machinery for cash Rs. 70,000.
- 8 Bought goods for cash Rs. 20,000 and for credit Rs. 10,000 from KK retail store.
- 14 Sold goods to JK Brothers Rs. 18,000 and cash sales Rs. 8,000.
- 18 Withdrew Rs. 20,000 for personal use.
- 22 Paid Rs. 10,000 to KK retail store.
- 26 Received Rs. 18,000 from JK Brothers.
- 30 Paid salaries Rs. 5,000.

Q3) From the following particulars prepare a Bank Reconciliation Statement to find out the causes of difference in two balances as on March 31,2022 for Star Ltd. **[12]**

	Rs.
a) Bank Overdraft as per Bank Statement	34,000
b) Check issued but not encashed during the August	4,400
c) Dividends on shares collected by banker	4,600
d) Interest charged by the bank recorded twice in the Cash Book	1,000
e) Check deposited as per Bank Statement not entered in Cash Book	6,800
f) Credit side of the Bank column in Cash Book cast short	2,000
g) Clubs dues paid by bank as per standing instruction not recorded in Cash Book	2,400
h) Uncredited check due to outstation	7,800

Q4) Following is the Trial Balance extracted from books of M/s Sahil as on 31st March 2022. Prepare Trading, profit and Loss Account for the year ended 31st Mar. 2022 and Balance sheet as on that date. **[16]**

Particulars	Dr.	Particulars	Cr.
Land and Building	1,15,000	Capital	2,00,000
Drawing	68,000	Loans	65,000
Plant and Machinery	75,000	Sales	1,00,000
Furniture and Fixture	17,500	Commission Received	4,500
Purchases	25,000	Sundry creditors	60,000
Opening stock	25,000	Interest	13,000
Establishment charges	15,000	Provision for bad debts	2,000
Bad debts	1,500		
Wages	3,500		
Insurance	1,000		
Debtors	28,000		
Cash at Bank	15,000		
Cash in Hand	5,000		
Salaries	50,000		
	4,44,500		4,44,500

Adjustments:

- a) The closing stock is valued at Rs. 32,000
- b) Outstanding wages are Rs. 500
- c) Prepaid insurance is Rs. 400
- d) Depreciation Land and Building and Plant and Machinery @ 10%
- e) Make a provision of 5% on debtors for bad debts.

