**[5954]-202**

# First Year B.B.A. (C.A.)
## CA - 202 : FINANCIAL ACCOUNTING
### (CBCS 2019 Pattern) (Semester - II)

*Time : 2½ Hours]*             *[Max. Marks : 70*
*Instructions to the candidates:*
*1) All questions are compulsory.*
*2) Figures to the right indicate full marks.*
*3) Use of simple calculator is allowed.*

*Q1)* A) a) Fill in the blanks. **[5]**

     i) _____is an art of recording in the books of accounts in the monetary term.
        1) Cost Accounting        2) Bookkeeping
        3) Auditing                4) Taxation

     ii) The owner of a business is called as_____.
        1) Creditors            2) Debtors
        3) Employee           4) Proprietor

     iii) An account of a person which may be natural person, artificial person or representative group of person is referred as_____.
        1) Real account        2) Nominal account
        3) Personal             4) Debtors

     iv) The amount contributed by the partners in the firm is known as_____.
        1) Loan                2) Reserve
        3) Surplus             4) Capital

     v) Balance Sheet is_____.
        1) An account         2) A statement
        3) A report            4) A draft

     b) State whether the following statements are True or False. **[5]**
     i) Voucher is created by an accountant
     ii) Goods given as free samples should be debited to advertisement account
     iii) The debts which are to be paid in a short period of time are called as current liabilities
     iv) Debit what comes in and credit what goes out is a rule of nominal account
     v) Cash in an example of fixed asset

*P.T.O.*

c) Match the following pairs. [5]

| Group A | Group B |
|---------|---------|
| i) Fixed Assets | 1) Branch of Accounting |
| ii) Accounting Software | 2) Secondary Book |
| iii) Cost Accounting | 3) Tally ERP 9.0 |
| iv) Ledger | 4) Goodwill |
| v) Intangible Asset | 5) Plant and Machinery |

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

a) Subsidiary books.

b) Accounting Software Packages.

c) Role of computers and Financial application.

d) Accounting Process.

e) Importance of Bank Reconciliation Statement.

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

**March 2022.**

1. Mr. Poonawala started business with cash Rs. 1,50,000.

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 March 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.

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