

[TotalNo.ofQuestions:4]

SEATNo.:

[TotalNo.ofPages:4]

First Year B.B.A.
(ComputerApplication) CA-
202:FINANCIAL ACCOUNTING
(2019 CBCSPattern)(Semester-II)

[Time:2½Hours]

[Max.Marks:70]

Instructiontothecondidates:

- 1) All questions are compulsory.
- 2) Figures to the right side indicate full marks.
- 3) Useo fsimple calculator is allowed.

Q1)A)i)Fill in the blanks.

[5]

- 1) Capital is the Excess ofover liabilities.
 - a) Assets
 - b) Direct Expenses
 - c) Liability
 - d) Indirect Expenses.
- 2) Bank overdraft is aof the Business.
 - a) Assets
 - b) Direct Expenses
 - c) Liability
 - d) Indirect Expenses.
- 3) Outstanding salary is an _____Account.
 - a) Personal
 - b) Nominal
 - c) Real
 - d) Loans
- 4) Journal is a Book of _____Entry.
 - a) Simple
 - b) Contra
 - c) Original
 - d) Digital
- 5) Ledger is Prepared on the basis ____
 - a) Journal
 - b) Voucher
 - c) Receipt
 - d) Payment.

P.T.O.

- ii) State whether the following statements are True or False. [5]
- a) Accounting is a process of communication.
 - b) Accounting is a Language of business.
 - c) Payment of rent is a capital Expenditure .
 - d) Balancesheetisanaccount.
 - e) Bank Loan is A RealAccount .

- iii) Match the following pairs. [5]

GroupA	GroupB
a) Goodwill	i) Prime Entry
b) Liabilities	ii)Inventory
c) Journal	iii)Bank over Draft
d) Capital	iv)IntangibleAsset
e) CurrentAsset	v)Assets-Liabilities

- B) Write short notes (AnyThree) [15]
- a) Features of Financial Accounting
 - b) Currents Assets and Current Liabilities
 - c) Classification of Account.
 - d) ImportanceofBankReconciliationStatement
 - e) Role of computer in Accounting

P.T.O.

Q2) Journalise the following transactions in the books of M/s Usha, Nanded for March 2023. [12]

- 1 Miss Usha started business with cash Rs.23000.
- 2 Paid Electricity Charges 300.
- 8 Received Commission Rs.1200.
- 14 Sold a Scooter to Raj for Rs.18200.
- 18 Received Rs.2000. From Ram.
- 22 Paid salaries to Harsh Rs.1200.

Q3) From the following particulars prepare a Bank Reconciliation Statement to find out the causes of difference in two balances as on March 31, 2023 for Vishal Ltd. Show a **Debit balance Rs.3245.** [12]

- a) Out of three cheques totalling to Rs. 1050 issued on 29 March 2023 Only a cheques of Rs.600 has been presented and encashed up to rs.31.03.2023.
 - b) Two cheques of Rs.500 and Rs.1318 respectively were deposited into bank only a cheques of Rs.500 was credited before 31 march 2023.
 - c) Bank Charges of Rs 8 and Bank Interest of Rs.200 Appearing in the Pass Book are not yet recorded in the cash book .
 - d) A Standing order for payment of life Insurance Premium amounting to Rs.88 has Not been entered in the Cash Book .
 - e) A Cheque of Rs.75 Deposited and Credited by bank was entered as 58 in the cash Book.
- Prepare a Bank Reconciliation Statement to find out the balance a per the pass book on the 31 March 2023.

P.T.O.

Q4) Following is the Trial Balance extracted from books of M/s Sushil as on 31st March 2023. Prepare Trading, profit and Loss Account for the year ended 31st Mar. 2023 and Balance sheet as on that date. [16]

Particular	Debit Rs.	Credit Rs.
Purchases	49000	
Wages	10500	
Stock on 1 st April 2022	12500	
Printing and Stationary	8500	
Insurance (Paid from one year from 1 oct to 2022 to 30Sept 2023)	1100	
Salaries	16000	
Sales		106000
Carriage Inward	5000	
Carriage outward	6000	
Advertising	7000	
S Capital		55000
Land and Building	17500	
Machinery	30000	
Debtors and Creditors	15000	17500
Return	1000	1150
Cash	1150	
Loan from Bhagwan (taken on 1 st December 2022 @ 12 % p.a)		9000
Patent	10000	
Rent Received		1600
	190250	190250

Adjustments:

- The closing stock is valued at cost price Rs.16000 and at market price Rs.13,000.
- Depreciate Machinery @10 % p.a and patents are revalued on 31 March 2023 at Rs.9100.
- A Part of the Building is let out @ Rs.1000 Per Month from 1 st December 2022.
- Printing Bill of Rs 600, Wages of Rs.1800 and Salaries of Rs.3800 are Outstanding.

★ ★ ★ ★ ★