

(Total No. of Questions: 4)

SEAT No.:

(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.

1. Patents are the example of _____ Asset
a) Tangible b) Intangible
c) Current d) None of the above
2. Bank overdraft is _____ for the business
a) Fixed Assets b) Current Assets
c) Intangible Assets d) Current Liabilities
3. Ram Account is an _____ Account
a) Personal b) Nominal
c) Real d) Loans
- 1) Net Profit and Net Loss is calculated in _____ Account
a) Trading Account b) Capital Account
c) Profit and Loss Account d) Balance Sheet
- 2) _____ is a primary book of Accounting
a) Balance Sheet b) Journal Entry
c) Book Keeping d) Trading Account

P.T.O.

[Type text]

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F.Y. BBA-CA Oct/Nov 2023.

ii) State whether the following statements are True or False. [5]

- a) Goodwill is an Intangible Asset
- b) Excess of expenditure over income is profit
- c) Salary and Wage is a Nominal account.
- d) Cash Credit for the business is Current Asset
- e) Trade Discount is not recorded in the books of Account.

iii) Match the following pairs. [5]

Group A

Group B

- | | |
|------------------------------|----------------------|
| a. Patents | i. Current Assets |
| b. Intangible Asset | ii. Bank Overdraft |
| c. Non-Monetary Transactions | iii. Barter Exchange |
| d. Inventory | iv. Intangible Asset |
| e. Current Liability | v. Goodwill |

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

- a) Features of Financial Accounting
- b) Importance of Computerized Accounting
- c) Golden Rules of Accounting
- d) Bank Reconciliation Statement
- e) Book Keeping and Accountancy

Q2) From the following transactions pass necessary journal entries in the books of Mr. Shivanand Patil, Nashik for the month of June 2023. [12]

- 1 Introduced Cash Rs.25000/- in business
- 2 Purchased goods for Rs.20000/-
- 8 Received Interest Rs.1600/- by cheque
- 14 Sold Goods to Vitthal for Rs.50000/- on credit
- 18 Deposited Cash Rs.10000/- in Bank Account
- 22 Paid Salaries and Wages Rs.10000/- and Rs.5000/- respectively

Q3) From the following particulars prepare a Bank Reconciliation Statement to find out the causes of difference in two balances as on March 31st 2023 for Raj Ltd. Show a Debit balance Rs.8500/- [12]

- Out of three cheques totalling to Rs. 3150 issued on 29 March 2023 Only a cheques of Rs.1800 has been presented and encashed up to 31.03.2023.
- Two cheques of Rs.1500 and Rs.3954 respectively were deposited into bank only a cheques of Rs.1500 was credited before 31 march 2023.
- Bank Charges of Rs 24 and Bank Interest of Rs.600 Appearing in the Pass Book are not yet recorded in the cash book.
- A Standing order for payment of life Insurance Premium amounting to Rs.264 has Not been entered in the Cash Book

Prepare a Bank Reconciliation Statement to find out the balance a per the pass book on the 31 March 2023.

Q4) Following is the Trial Balance of M/s Shivam as on 31stMarch 2023. Prepare Trading A/c, Profit and Loss A/c for the year ended 31stMarch 2023 and Balance sheet as on that date. [16]

| Particular | Debit Rs. | Credit Rs. |
|-------------------------|-----------|------------|
| Purchases | 150000 | |
| Wages | 30000 | |
| Stock on 1st April 2022 | 50000 | |
| Printing and Stationary | 5000 | |
| Salaries | 25000 | |
| Discount | 1000 | 1500 |
| Sales | | 210000 |
| Capital | | 180000 |
| 9% Bank Loan | | 180000 |
| Rent | 6000 | |
| Sundry Debtors | 50000 | |
| Sundry Creditors | | 30000 |
| Plant and Machinery | 200000 | |

| Particular | Debit Rs. | Credit Rs. |
|-----------------------|---------------|---------------|
| Goodwill | 35000 | |
| Furniture | 20000 | |
| Bank Overdraft | | 10000 |
| Interest | 1000 | 2000 |
| Cash and Bank Balance | 37500 | |
| Power and Fuel | 3000 | |
| Total | 613500 | 613500 |

Adjustments:

- The closing stock was value cost price Rs.40000/-
- Depreciate Plant and Machinery @5% and Furniture by 10%
- Outstanding Salaries and Wages were Rs.5000/- and Rs.2000/- respectively
- Prepaid Rent was RS.3000/-

ALL THE BEST