

Seat No: _____

Enrolment no: _____

PARUL UNIVERSITY
FACULTY OF IT & COMPUTER SCIENCE
BCA/IMCA Summer 2017-18 Examination

Semester: 1

Subject code: 05101131

Subject Name: Financial Accounting

Date: 07/06/2018

Time: 10:30 am to 1:00 pm

Total Marks: 60

Instructions:

1. All questions are compulsory
2. Figures to the right indicate full marks
3. Make suitable assumptions wherever necessary
4. Start new question on new page

Q.1 Answer the following questions

A. write the short answers for the following questions (each question carry 1 mark) (05)

1. Explain the meaning of Trial balance
2. What do you mean by Narration ?
3. What do you mean by contra entry ?
4. Explain the nature of three column cash book
5. What do you mean by direct expenses ?

B. Do as directed for the following (each question carry 1 marks) (10)

1. Long form of ASB is
2. We enter prepaid expenses in side of Balance sheet
3. The original or prime book of accounting is
4. Building, machinery and furniture are the current assets (True/False)
5. Balance sheet shows
 - a. Net profit of business
 - b. Gross profit of the business
 - c. Financial position of the business
 - d. Net purchases
6. capital is related to Type of account
 - a. Personal account
 - b. real account
 - c. Nominal account
 - d. trading account
7. Assets – Liabilities=.....
 - a. Cash
 - b. Building
 - c. Net profit
 - d. Capital
8. Subsidiary books are the substitutes of
 - a. Journal
 - b. Ledger
 - c. Cash book
 - d. B/S
9. Trading account shows
 - a. Gross profit
 - b. Financial position
 - c. Capital
 - d. Net profit
10. Machinery purchased for cash will enter inbook
 - a. Purchases book
 - b. cash book
 - c. sales book
 - d. Journal proper

Q. 2 Answer the following questions in two to three sentences (each question carry 3 marks) (15)

1. Explain the significance of Purchases book and sales book
2. Explain the features of Balance sheet
3. What do you mean by Transactions and also explain the types of transaction
4. What do you mean by Nominal accounts
5. Write a short note on cash book

Q 3. Answer the following questions (any 3)(each question carry 5 marks) (15)

1. Explain accounting cycle
2. Explain accounting concepts and conventions.

3. Enter the following transactions in a simple cash book;
2014
- Jan 1: Mr. Sohandev started business with cash Rs. 100000
Jan 4: deposited cash into Bank of Baroda Rs.15000
Jan 8: Sold goods to Ankit for cash Rs. 22000
Jan 10: Purchased goods for Rs. 16000
Jan 11: Purchased Machinery for cash Rs.8000
Jan 17: paid advertisement charges Rs. 5000
Jan 20: Old furniture sold for cash Rs. 10000
Jan 22: Interest received Rs. 15000
Jan 30: paid salaries to staff Rs.6000
4. Classify the following into personal, real and nominal accounts
- | | |
|----------------------|-------------------------------|
| 1. Cash account | 6. Outstanding salary account |
| 2. Capital account | 7. Anand account |
| 3. Rent account | 8. Commission account |
| 4. Building account | 9. Furniture account |
| 5. Purchases account | 10. Bank of Baroda account |

Q 4 (A) Pass the Journal entries in the book of Nikhil (05)

- Feb 1: Nikhil started business with cash Rs. 50000 and furnitures Rs. 30000
Feb 5: deposited cash into SBI Rs.20000
Feb 10: Purchased goods from Vidip for cash Rs. 8000
Feb 12: Gave loan to Mr. Hari Rs. 15000
Feb 15: Purchased machinery from Ashish for Rs. 15000
Feb 20: Paid Rent Rs. 5000 and Salary Rs. 6000
Feb 25: sold goods to Ramya Rs. 8000
Feb 28: Ramya returned goods worth Rs. 1500

Q.4 (B) Prepare a Trial balance from the following ledger balances (10)

- | | |
|------------------------------------|-------------------------------------|
| i. Opening stock Rs. 5000 | xi. Land and building RS. 59000 |
| ii. Sales Rs. 10000 | xii. Office expenses Rs. 6000 |
| iii. Plant and machinery Rs. 20000 | xiii. Carriage inwards Rs. 4000 |
| iv. Capital Rs. 100000 | xiv. Purchases Returns Rs. 2000 |
| v. Bank loan Rs.30000 | Xv. Sales returns Rs. 2500 |
| vi. Purchases Rs. 15000 | Xvi. Cash balance Rs. 13000 |
| vii. Debtors Rs. 18000 | Xvii. Electricity expenses Rs. 7000 |
| viii. Sundry incomes Rs.2000 | xviii. Discount earned Rs. 4500 |
| ix. Good will Rs.12000 | xix. Creditors Rs.20000 |
| x. Wages Rs. 8000 | xx. Rent received RS. 1000 |

OR

Q.4 (B) Enter the following transactions in the proper Subsidiary books of Sri.Ganesh (10)

- 2017
- Jan 1: Purchased goods from Rupali for Rs. 45000 at 10% trade discount
Jan 3: sold goods to Yash for Rs. 16000
Jan 4: Purchased goods from Arohi for Rs. 25000
Jan 5: Sold goods to Vinayak for Rs. 10000 at 5% trade discount
Jan 8: Placed an order with Shreeji stores for the supply of goods worth Rs.30000
Jan 10: sold goods to Adya for cash Rs.15000
Jan 12: Purchased goods from Kavya for Rs. 42000
Jan 15: Purchased Furniture from Divya for Rs. 32000
Jan 17: Sold goods to Nirmal for Rs. 35000

Jan 18: Returned goods worth Rs. 5000 to Kavya
Jan 20: Shreeji sent the goods according to our order
Jan 21: Goods returned from Nirmal worth Rs. 8000
Jan 25: purchased goods from Prashanti for Rs. 50000 at 20% trade discount
Jan 28: sold goods to Narayan for Rs. 40000 at 10% trade discount
Jan 31: sold old furniture worth Rs. 12000 for cash to Raghuram