

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai - 600 044.

B.C.A. - END SEMESTER EXAMINATIONS - APRIL 2025
SEMESTER - III

20UCAAT3003 - Financial Accounting

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

Section B

Answer any **SIX** questions (6 × 5 = 30 Marks)

1. Explain the objectives of accounting.
2. Prepare Trading & Profit & Loss account from the following particulars.

Particulars	₹	Particulars	₹
Opening Stock	10,000	Office rent	1,500
Purchases	60,000	Sales Return	2,000
Wages	11,500	Purchases returns	3,000
Closing Stock	13,000	General Expenses	3,000
Sales	1,00,000	Discount to Customers	900
Carriage inwards	1,500	Interest received from bank	500
Carriage outwards	1,200	Rent (factory)	1,200

3. Compute the amount of Depreciation and Rate of Depreciation under the straight-line method. A company purchased a plant for ₹50,000 the useful life of the plant is 10 years and the residual value is ₹10,000.
4. Prepare the Purchases Day book of M/s Bharath Electric company, which deals in electrical goods:

Jan.5	Purchased on Credit from Havels Electric Co.,
	10 Electric Iron @ ₹3,500 each;
	5 Electric stoves @ ₹3,000 each;
Jan.9	Purchased on Credit from Khaitan Electric Co.,
	30 Electric Heaters @ ₹6000each;
	20 Electric kettles @ ₹3,000 each.
Jan.25	Purchased from Polar Electric Co., on Credit
	10 Toasters @ ₹2,000 each;
	5 Electric Heaters @ ₹6,000 each
Jan.30	Purchased from Bombay Electric Stores on Credit
	20 Electric Shavers @ ₹2,000 each;
	5 Electric Fans @ ₹1,500 each.

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5. Prepare Journal entries for the following transactions in Balan's books:
2016

- Jan. 1 Balan started business by investing cash ₹50,000
He bought goods of ₹4,000 and furniture of ₹500
- 2 Purchased building for ₹10,000
 - 3 Purchased goods for cash ₹3,000
 - 4 Purchased goods on credit from Raja ₹2,500
 - 5 Paid Salaries ₹200

6. Prepare the Bangalore Branch A/c for the year ended 31st Dec 2016 from the following particulars.

Particulars	₹
Stock at branch on 1.1.2016	36,200
Stock at branch on 31.12.2016	33,140
Branch debtors on 1.1.2016	11,300
Branch debtors on 31.12.2016	6,040
Petty cash at the branch on 1.1.2016	220
Petty cash at the branch on 31.12.2016	140
Goods sent to branch	1,56,580
Branch expenses met by Head Office	7,000
Cash sent by Head Office to branch to meet petty expenses	1,040
Cash sales	1,68,200
Cash received from branch debtors	27,700

7. Prepare the Machinery Account for three years. A machinery was purchased on 1st January 2018 at a cost of ₹28,000 and spent ₹4,000 on its installation. Depreciation is to be provided at 10% on written down value. The books are closed on 31st December each year.

8. Ascertain the Profit by preparing departmental account from the following particulars:

Particulars	Department A (₹)	Department B (₹)
Opening stock	9,000	8,400
Total purchases	27,000	21,600
Total sales	42,000	36,000
Closing stock	10,800	4,800
Credit purchases	17,000	10,600
Credit sales	5,000	6,000

Transfer of goods from Department A to B ₹4,000

Transfer of services from Department B to A ₹500

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Section C

Answer any **THREE** questions (3 × 10 = 30 Marks)

9. Explain the various accounting concepts briefly.
10. Prepare ledger account by passing the journal entries for the following transactions.
 Dec 01, 2019: Capital introduced to start business with ₹1,00,000,
 Dec 03, 2019: Bank account opened with SBI in the name of company for ₹30,000.
 Dec 09, 2019: Goods purchased from Nike for ₹26,400 in cash.
 Dec 11, 2019: Credit sales made to M/S David Enterprises India for ₹12,657.
 Dec 12, 2019: Payment made for cartage of ₹15,000
11. Ascertain Gross Profit & Net profit by preparing trading and profit and loss account for the year ended 31st December 2023 and a balance sheet as on the date from the following trial balance of Mr. Robert

Particulars	Amount (₹)	Particulars	Amount (₹)
Drawings	45,000	Capital	1,60,000
Goodwill	90,000	Bills payable	35,000
Buildings	60,000	Creditors	70,000
Machinery	40,000	Purchase returns	2,650
Bills Receivable	6,000	Sales	2,18,000
Opening stock	40,000		
Purchases	51,000		
Wages	26,000		
Carriage outwards	500		
Carriage inwards	1,000		
Salaries	35,000		
Rent	3,000		
Discount	1,100		
Repairs	2,300		
Bank	25,000		
Cash	1,600		
Debtors	45,000		
Bad Debts	1,200		
Sales returns	2,000		
Furniture	6,000		
Advertisements	3,500		
General expenses	450		
	4,85,650		4,85,650

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Adjustments

- (i) Closing stock was ₹35,000.
- (ii) Depreciate machinery and furniture by 10%
- (iii) Outstanding wages ₹1,500.
- (iv) Prepaid advertisement ₹500.
- (v) Create 5% on debtors for bad debts as provision.

12. Prepare the machinery account for all the year. A Machinery purchased on 1st July 2012 at a cost of ₹14,000 and ₹1,000 was spent on its installation. The depreciation is written off at 10% on the original cost every year. The books are closed on 31st December each year. The machine was sold for ₹9,500 on 31st March 2015.

13. Ascertain the profit by preparing branch account from the details given below:

Opening stock at the branch	-	₹15,000
Goods sent to branch	-	₹45,000
Sales	-	₹60,000
Other expenses	-	₹2,000
Salaries	-	₹5,000

Closing stock could not be ascertained but it is known that the branch usually sells at cost plus 20%. The branch manager is entitled to the commission of 5% on the profit of the branch before charging such commission.
