

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.Com. A&F - END SEMESTER EXAMINATIONS - APRIL 2025

SEMESTER - I

20UAFCT1001 - 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 Account of Archana for the year ending 31-12-96 from the following information:

Particulars	Rs.	Particulars	Rs.
Opening Stock	80,000	Purchase	8,60,000
Freight Charges	52,000	Wages	24,000
Sales	14,40,000	Purchase return	10,000
Sales return	3,16,000	Closing stock	1,00,000
Import duty	30,000		

3. How do you incorporate the following in the Tanjore turf club Balance sheet for the year 31-3-99?

Particulars	Rs.
Medal distribution fund	98,400
Interest on the fund investments	28,900
Medals distribution	28,700
Medal distribution fund investments	98,000

4. Find out the amount of salaries to be debited to income and expenditure account for 1999 from the details give below:

Particulars	Rs.
Payments made for salaries during 1999	48,000
Outstanding salary as on 31-12-1998	2,000
Outstanding salary as on 31-12-1999	3,200
Prepaid salary as on 31-12-1998	1,200
Prepaid salary as on 31-12-1999	1,600

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5. Kannan purchase goods from Raman, the due dates for payment in cash being as follows:

Particulars	Rs.	Months
Mar.15	1,000	Due 18 th April
Apr.21	1,500	Due 24 th May
Apr.27	500	Due 30 th June
May.15	600	Due 18 th July

Raman agreed to draw a bill for the total amount due on the average due date. Ascertain that date.

6. A company purchased a plant for Rs.50,000. The useful life of the plant is 10 years and the residual value is Rs.10,000. Find out the rate of depreciation under the straightline method.
7. A company purchase a plant for Rs.10,000. It is expected that its useful life will be 3 years and salvage value Rs.1,000. You are required to determine the rate of depreciation and amount of depreciation to be provided in the first year as per written down value method.
8. Distinguish between Single entry and Double entry System.

Section C

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. The sundry debtors on 31st Dec.'95 are Rs.40,000. On analysis, it is found that debtors for Rs.36,000 are good. The debtors for Rs.3,000 are doubtful and are estimated to realise 2/3rds of the amount and the debtors for Rs.1,000 are bad. Make a provision for doubtful debts. Show the Journal, Profit & Loss A/c and Balance Sheet.
10. Prepare Receipts and Payments A/c of a club for the year ended 31st December 1999 from the following particulars:

Opening balances of cash	40,000
Receipt of entrance fees	8,000
Subscription received for 1999	16,000
Previous year's Subscription received	1,600
Paid salaries	2,000
Paid for miscellaneous expenses	200
Rent paid	1,200
Payment for purchase of cricket ball	500
Payment for purchase of cricket bat	1,600
Payment for stationery in cash	100

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11. The following transactions took place between Ram and Krishna from 1-1-09 to 30-6-09.

2009	Particulars	Rs.
Jan. 1	Sold goods to Ram	2,240
Jan. 10	Received Ram's acceptance at 2 months	1,000
Feb.15	Received cash from Ram	1,200
Mar. 2	Bought goods from Ram	5,500
Mar. 3	Accepted Ram's bill at 1 month	2,000
Apr. 11	Paid cash to Ram	2,000
Apr. 30	Sold goods to Ram payable up to 31 st May	2,400
May 11	Bought goods from Ram	1,500
May 31	Sold goods to Ram payable up to 10 th June	2,200
June 15	Bought goods from Ram	3,000

Prepare the account current to be sent by Krishna on 30th June 2009. The rate of interest is 5%.

12. Describe the causes for depreciation.
13. Ganesh keeps his books on single entry basis. Prepare a statement of affairs as on 31.10.1982 and a statement of profit (or) Loss for the period ending 31.10.1982.

Assets & Liabilities	1.11.81 (Rs.)	31.10.82 (Rs.)
Bank Balance	560 (Cr)	350 (Dr)
Cash on Hand	10	50
Debtors	4,500	3,600
Stock	2,700	2,900
Plant	4,000	4,000
Furniture	1,000	1,000

Ganesh had withdrawn Rs.2,000 during the year and had introduced fresh capital of Rs.4,200 on 1.7.1982. A provision of 5% on debtors is necessary. Write off Depreciation on plant at 10% and furniture at 15%. Interest on capital is to be allowed at 5%.
