

Roll.No.

20UECAT3003

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.A.Economics - END SEMESTER EXAMINATIONS - NOVEMBER 2025  
SEMESTER - III  
**20UECAT3003 - Basic Financial Accounting**

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

### Section B

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

1. What are the features of double entry system?
2. Describe the various accounting concepts.
3. Journalise the following transactions.

2.4.2022	Commenced business with a capital of	Rs.10,000
5.4.2022	Bought goods for cash from Ravi for	Rs.5,000
7.4.2022	Opened bank account and deposited	Rs.5,000
10.4.2022	Purchased stationeries	Rs.200
12.4.2022	Sold goods to Krishnan	Rs.1500
13.4.2022	Furniture purchased for	Rs.10,000

4. Prepare a bank reconciliation statement as on 31.12.2023, from the following details

Balance as per cash book	Rs.7,225
Cheques deposited into bank but not collected	Rs.675
Cheques issued but not presented for payment	Rs.879
Bank charges debited in the pass book	Rs.20
Interest credited in the pass book	Rs.15

5. Prepare trading a/c of Mr.Ashok for the year ending 31.3.2019 from the following details

	Amount(Rs.)
Opening stock	1,00,000
Goods purchased during the year	5,60,000
Freight	40,000
Closing stock	1,20,000
Sales	7,60,000
Carriage outwards	20,000

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6. Ascertain purchase from the following figures:

Opening stock	Rs.10,000
sales	Rs.60,000
direct expenses	Rs.8,000
indirect expenses	Rs.15,000
closing stock	Rs.12,000
gross profit	Rs.14,000

7. ABC Company purchased an asset on 1.1.2009, the particulars of which are given below:

Cost of the asset RS.1,05,000; scrap value Rs.5,000; Estimated life time 10 years  
 You are required determine the amount to be written off. Assume that the company has adopted straight line method of depreciation.

8. Distinguish between Single entry system & Double entry system.

### Section C

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

9. Show the various accounting principles.

10. Prepare a trial balance from the following as on 31.3.2022

Particulars	Rs.	Particulars	Rs.
Capital	52,000	Sales returns	5,200
Sales	1,01,200	Printing and stationery	240
Purchase returns	1,900	Debtors	31,000
Opening stock	22,000	Purchases	72,000
Furniture and fittings	5,500	Rent	560
Creditors	6,000	Carriage inwards	390
Investments	16,700	Bad debts	160
Salaries	1,800	Postage and telegrams	210
Wages	1,300	Travelling expenses	4040

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**SEMESTER - III**  
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11. From the following particulars prepare trading and profit and loss account for the year ending and balance sheet as on 31.12.2022

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Insurance	2,400	Drawings	8,000
Cash at bank	6,200	Debtors	52,000
Machinery	24,000	Creditors	22,000
Wages	23,600	Cash in hand	2,392
General expenses	2,680	Furniture	3,500
Sales	2,92,000	Motor car	22,000
Sales return	2,600	Purchases	1,45,000
Salaries	8,420	Motor car expenses	6,108
Opening stock	11,400	Rent	3,600
Fuel and power	6,430	Carriage inwards	2,040
capital	20,000	Carriage outwards	1,630

12. Agarchand Ltd purchased a machinery for Rs.1,00,000 on 01.01.2007. On 1st July 2007 additions were made to the extent of Rs.50, 000. The machinery, which was purchased 01.01.2007 became obsolete and sold for Rs.40,000 on 1.7.2008. Depreciation is charged on 31st December every year 10% on the original cost of the machinery. Prepare machinery account and provision for depreciation account.
13. Mr.G keeps his books under single entry system. His position as on 1.4.2020 was under

Particulars	Rs.	Particulars	Rs.
Bills payable	6,200	Cash in hand	270
Sundry creditors	20,000	Cash at bank	13,880
Capital a/c	1,60,000	Sundry debtors	38,400
		Stock	48,650
		Plant	80,000
		Furniture	5,000
	1,86,200		1,86,200

On 31.3.2021, his position was as follows:

Cash in hand Rs.400; Cash at bank Rs.15,800; Sundry creditors Rs.9,200; Stock Rs.66,700; Sundry debtors Rs.30,300; Bills payable Rs.6,600; Bills receivable Rs.8,800; Plant and Furniture are to be depreciated at 10%

Drawings for the year Rs.18,000. Prepare a statement of affairs as on 31.3.2021 and calculate the profit for 2020-2021

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