

Roll.No.

25UCOCT1E01

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. - END SEMESTER EXAMINATIONS - NOVEMBER 2025
SEMESTER - I

25UCOCT1E01 - Financial Accounting-I

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

Section B

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

1. The Kanpur Shoe company opened a branch at Delhi in 2018. From the following particulars prepare Delhi Branch account for the year 2018.

	Rs.
Goods sent to branch	15,000
Cash sent to branch for expenses	6,000
Cash received from the branch	24,000
Closing stock on 31.12.2018	2,300
Petty cash in hand	40

2. Mohan draws the following bills:

Sl.no	Date	Due Date	Rs.
1.	15-Mar	18 th April, 2000	1,000
2.	21-Apr	24 th May, 2000	1,500
3.	27-Apr	30 th June, 2000	500
4.	15-May	18 th July, 2000	600

Calculate Average Due date.

3. On 1.1.2021, R limited purchased a machine for Rs.19,000 and spent Rs.1,000 for erection charges. After using the machine for 3 years, it was sold for Rs.17,000 on 31.12.2023. Depreciation is charged at 10% on original cost method. Accounts are closed on 31st December each year. Prepare machinery account for 3 years.
4. Find out profit from the following data:

	Rs.
Capital at the beginning	8,00,000
Drawings during the year	1,80,000
Capital at the end of the year	9,00,000
Capital introduced during the year	50,000

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5. On 1.1.2011, A company leased a piece of land for a minimum rent of Rs.1,000 in the first year, Rs.2,000 in the second year and thereafter Rs.3,000 per annum, merging in to a royalty of 25 paise per tonne, with power to recoup short workings over the first three years only. The annual output for the four years ending with 31.12.2014 were 1,000; 6,000; 16,000 and 24,000 tonnes respectively Write up the short working account.
6. Two traders X and Y buy goods from one another. At the end of 3 months the accounts rendered are as follows:

Goods sold by X to Y	Rs.	Goods sold by Y to X	Rs.
17/04/20	200	25/04/20	300
20/05/20	400	20/05/20	200
15/06/20	500		

Calculate the date upon which the balance should be paid so that no interest is due on either to X to Y.

7. Define Depreciation. Explain the causes of Depreciation.
8. Distinguish Single entry system & Double entry system.

Section C

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

9. X Ltd., of Madras has a branch at Trichy and in order to maintain strict control on the stocks, invoiced goods to branch at selling price which is cost plus 30%. From the following particulars, prepare the necessary accounts to show the gross profit and net profit / loss made there

Particulars	Amt. (Rs.)
Stock on 1.1.2013 (invoice price)	15,000
Debtors on 1.1.2013	11,400
Goods invoiced to branch (invoice price)	67,000
Cash sales	31,000
Credit sales	37,400
Bad debts	200
Discount allowed to customers	500
Expenses at the branch	6,700
Stock on 31.12.2013 (invoice price)	13,400
Cash received from Debtors	40,000

10. Calculate the insurance claim from the following facts assuming that the insurers met their liability under the policy on 'average basis'. A trader stock valued at Rs.40,000 was totally destroyed. The stock in the godown was insured for Rs.30,000 subject to average clause. The balance of stock, left after fire, appeared in the books at Rs.24,000.

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11. Explain the different methods of ascertaining average date with examples.
12. A Ltd., which depreciates its machinery at 10% on diminishing balance method, had on 1st January 2016. Rs.4,05,000 to the debt of machinery account. During the year 2016, part of the machinery purchased on 1-1-2014 for Rs. 1,00,000 was sold for Rs.75,000 on 1-7-2016, and a new machinery at a cost of Rs.1,00,000 was purchased and installed on the same date. The firm decided to change its method of depreciation from diminishing balance method to straight line method with effect from 1-1-2014 and adjust the difference in the accounts of 2016. The rate of depreciation remains the same as before. Show the machinery account for the year 2016.
13. A trader commenced a business as a cloth merchant on 01-04-23 with a capital of Rs.20,000. On the same day he purchased furniture and fixtures for Rs.4,000. From the following particulars obtained from his books which do not conform strict double entry principles, you are required to prepare Trading and P&L A/c and Balance sheet as on 31-03-2024.
- i. Sales (including cash sales Rs.10,000) Rs.25,000
 - ii. Purchases (including cash purchases Rs.6,000) Rs.20,000
 - iii. Salaries Rs.2,400
 - iv. Drawings Rs.1,000
 - v. Bad debts written off Rs.200
 - vi. Trade expenses Rs.800.

The trader has used clothe worth Rs.600 for private purposes and gave Rs.1,000 to his son which are not recorded anywhere. On 31-03-24 his debtors worth Rs.7,000 and creditors were Rs.4,000. Stock on the date was valued at Rs.8,000.
