

Roll.No.

25UFACT1001

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. FT & AI - END SEMESTER EXAMINATIONS - NOVEMBER 2025
SEMESTER - I

25UFACT1001 - Financial Accounting

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

Section B

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

1. Enter the following transactions in the Purchases Book and Sales Book of Mr.Pandian

Date	Particulars	Rs.
2000 Jan 1	Purchased goods from Balu	30,000
2000 Jan 2	Sold goods to Swamy	15,000
2000 Jan 4	Bought Goods from Gowri	13,500
2000 Jan 12	Sold goods to Thenali	10,500
2000 Jan 19	Sold goods to Jayaraman	750
2000 Jan 21	Bought goods from Rajesh	9,000
2000 Jan 30	Sold Goods from Shanthi	900

2. On 1-1-1999, Jayanthy sold goods to Devi on credit for Rs.2,000 and drew a bill on Devi for Rs.2,000 for 3 months after date. Devi accepted it on 3-1-1999 and returned it to Jayanthy. On Maturity, the bill was duly honoured by Devi. Pass journal entries in the books of both the parties.
3. From the following information ascertain Opening Stock (i.e., on 1-1-1996) using conversion method.

Particulars	Rs.
Purchases made during 1996	2,50,000
Sales made during 1996	3,25,000
Stock on 31-12-1996	60,000
Wages	3,000
Rate of Gross Profit on Cost	25%

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4. Prepare Trial balance.

	Rs.		Rs.
Opening Stock	10,600	Cash at Bank	1,000
Wages	2,200	Debtors	3,000
Carriage	200	Income Tax	500
Commission (Dr)	300	Drawings	700
Purchases	12,000	Return outwards	150
Return inward	440	Sales	25,200
Trade Expenses	580	Discount received	400
Rent	200	Capital	7,000
Plant	2,600	Creditors	830
Repairs to plant	460	Loan (Cr.)	1,400
Cash in hand	200		

5. From the following Trial Balance of Ravi, prepare Trading and Profit and Loss Account for the year ended December 31st 2019 and a Balance Sheet as on that date:

Particulars	Debit Rs.	Credit Rs.
Capital		40,000
Sales		25,000
Purchases	15,000	
Salaries	2,000	
Rent	1,500	
Insurance	300	
Drawings	5,000	
Machinery	28,000	
Bank Balance	4,500	
Cash	2,000	
Stock 1-1-2019	5,200	
Debtors	2,500	
Creditors		1,000
	66,000	66,000

6. Classify different types of depreciation.

7. Explain the limitations of Single entry system.

8. A fire occurred at the premises of a trader on 31.5.1994 destroying a great part of his goods. His stock at 1.1.94 was Rs.60,000. The value of stock salvaged was Rs.13,500. The gross profit on sales was 30% and sales amounted to Rs.1,53,000 from January to date of fire, while for the same period the purchases amounted to Rs.1,03,500. Prepare a statement of claim.

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Section C

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

9. Journalise the following transactions. Pass the Journal entries & post it in the ledger.

Date	Particulars	Rs.
1990 Jan. 1	Murugan Commenced business with a capital	80,000
Jan. 2	Purchased goods	24,000
Jan. 3	Bought Furniture	20,000
Jan. 5	Sold goods	18,000
Jan. 7	Sold goods to kumar on credit	15,000
Jan. 8	Purchased goods from David on credit	6,000
Jan.15	Cash received from kumar Rs.14,950, allowed him discount Rs.50	
Jan.18	Paid cash to David	2,000
Jan.22	Drawn for personal use	3,000
Jan.25	Opened a bank account by depositing	11,000
Jan.26	Cash sales	5,000
Jan.31	Rent paid	2,000
	Salary paid	3,500

10. The following are the ledger balances extracted from the books of Weifa.

Particulars	Rs.	Particulars	Rs.
Weifa's Capital	50,000	Sales	3,01,000
Bank Overdraft	8,400	Return inwards	5,000
Furniture	5,200	Discount (Cr)	800
Business premises	40,000	Taxes & Insurance	4,000
Creditors	26,600	General Expenses	8,000
Opening Stock	44,000	Salaries	18,000
Debtors	36,000	Commission allowed	4,400
Rent from tenants	2,000	Carriage on purchases	3,600
Purchases	2,20,000	Provision for Doubtful debts	1,000
		Bad debts written off	1,600

Adjustments:

1. Stock on hand on 31-12-1995 was estimated as Rs.40,120.
2. Write off depreciation on business premises Rs.600 and furniture Rs.520

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3. Make a provision of 5% on debtors for bad & doubtful debts.
4. Allow interest on Capital at 5% and carry forward Rs.1,400 for unexpired insurances.

Prepare final accounts for the year ended 31-12-1995.

11. A machine purchased on 1st July 1983 at a cost of Rs.14,000 and Rs.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 Rs.9,500 on 31st March 1986. Show the machinery account for all the years.
12. Classify incomplete records and double entry system.
13. Evaluate the procedure for ascertaining
 - a) Short workings occurred
 - b) Recoupment of short workings and
 - c) Writing off short workings
