

(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2022 ONLY)

22UCC101

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI
END-OF-SEMESTER EXAMINATIONS : DECEMBER-2022
COURSE NAME : B.COM.-C.A **MAXIMUM MARKS: 50**
SEMESTER: I **TIME : 3 HOURS**

PART – III**FINANCIAL ACCOUNTING****SECTION – A (10 X 1 = 10 MARKS)****ANSWER THE FOLLOWING QUESTIONS.****MULTIPLE CHOICE QUESTIONS.****K1**

1. Who is evolved by the double entry system of book keeping ?
 a) Stevenson b) Wilson c) Churchill d) Luca Pacioli
2. Choose advance payment of tax should be shown on the _____.
 a) Debit side of P/L A/c b) Debit side of the profit and appropriation account
 c) Asset side of the balance sheet d) Liability side of the balance sheet
3. Tell who is preparing the Bank Reconciliation Statement?
 a) Debtor b) Creditor c) Account Holder d) Bank
4. Which Branch is not keeping the full system of accounting ?
 a) Foreign branch b) Dependent branch
 c) Independent branch d) Sole Trader
5. When goods are transferred from one department to other department are called as ____ ?
 a) Inter departmental transfer b) Outer departmental transfers
 c) Not a transfer d) Regular transfer

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES. K2

6. What is ledger accounting?
7. Indicate the term Depreciation.
8. What is BRS?
9. Define branch account.
10. What do you mean by repossession?

SECTION – B (5 X 3 = 15 MARKS)**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.**

11. a) Point out the features of accounting.

(OR)

b) Describe the purpose of trial balance.

(CONTD.....2)

12. a) Show the closing entries for P & L account.

(OR)

b) Compute the causes of depreciation.

13. a) Find the characteristics of BRS.

(OR)

b) Examine any three reason for difference in two balances of cash book and pass book in BRS.

14. a) What is Branch account. Explain its types.

(OR)

b) Compute the objectives of branch accounting.

15. a) State the advantages of departmental accounting.

(OR)

b) Apply the features of Hire Purchase agreement.

SECTION – C (5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K4 (Or) K5)

16. a) Determine the functions of accounting.

(OR)

b) Discuss any five concepts of accounting.

17. a) The following balances are extracted from the books of Kavya & Co. on 31st March, 2022.

You are required construct the Trading and Profit and Loss Account and a Balance Sheet as on that date.

	Rs.		Rs.
Stock on April, 1	500	Cash in Hand	250
Commission (Cr.)	200	Sundry Debtors	15,000
B/R	2,250	Cash at Bank	2,375
Returns Outwards	250	Carriage Inwards	400
Purchases	19,500	Rent & Taxes	550
Trade Expenses	100	Commission (Dr.)	400
Wages	1,400	Carriage Outwards	725
Office Fixtures	500	Interest on Capital	350
Insurance	550	Sales	25,000
Stationary	225	Creditors	9,825
Bills Payable	1,500	Capital	8,950
Returns Inwards	650		

The closing stock was valued at Rs.12,500.

(OR)

b) H. Ltd. purchased a machinery on 1st January 1990 for Rs. 29000 and spent Rs. 2000 on its carriage and Rs. 1,000 on its erection. Machinery is estimated to have a scrap value of Rs. 5000 at the end of its useful life of 5 year. The accounts are closed every year on 31st December. Prepare the machinery account for five years charging depreciation according to straight line method.

18. a) On 31st December, 2017, the Cash Book of a firm showed a bank balance of Rs.3,000. From the following information, Develop a Bank Reconciliation Statement, showing the balance as per Pass Book.

i. Cheques have been issued for Rs.2,500 out of which cheques worth Rs.2,000 only were presented for payment.

(CONTD.....3)

- ii. Cheques worth Rs.700 were paid on 28th December but had not been credited by the Bank. One cheque for Rs.250 was entered in the Cash Book on 30th December but was banked on 3rd January, 2018.
- iii. A cheque from Mohan for Rs.200 was paid in on 26th December but was dishonoured and the advise was received on 2nd January, 2018.
- iv. Pass Book showed bank charges Rs.10 debited by the bank. It also showed Rs. 400 collected by the bank as interest.
- v. One of the debtors deposited a sum of Rs.250 in the account of the firm on 20th December. Intimation in this respect was received from the bank on 2nd January, 2018.

(OR)

- b) Classify and summarise the types of errors in accounting.

19. a) JK Traders, Mumbai opened a branch at Delhi on 1st Jan 2008. The following information is available in respect of the branch for the year 2008. Transactions during the year Goods sent to branch 85,000 Cash sales at the branch 45,000 Credit sales at the branch 75,000 Salaries of the branch staff paid by H.O 16,500 Office expenses of the branch paid by H.O 12,000 Cash remittance to branch towards petty cash 6,000 Closing Balance on 31st Dec,2008 Petty cash at branch 500 Debtors at branch 5,000 Stock at branch 27,000. Formulate Branch A/c to show the profit or loss from the Branch for year 2008.

(OR)

- b) A Company having Head Offices at Mumbai, has a branch in Nagpur to which goods are invoiced at cost plus 20 per cent. From the following particulars measure a Branch Account in the books of HeadOffice.

Particulars	`
Opening Balance:	
Stock (Invoice price)	60,000
Debtors	40,000
Petty Cash	320
Goods sent to Branch (Cost)	1,60,000
Goods returned by Branch (Invoice price)	3,000
Total sales	2,48,000
Cash sales	1,04,000
Cash received from Debtors	1,36,000
Discount received by Debtors	4,000
Cash remitted to Branch for expenses	32,000
Closing Balance:	
Stock (Invoice Price)	48,000
Petty cash	400
Liabilities for expenses	1,000

20. a) Determine the differences between branch account and departmental account.

(OR)

- b) Alagi purchased a truck on hire purchase system. As per terms he is required to pay Rs. 70,000 down, Rs. 53,000 at the end of first year, Rs. 49,000 at the end of second year and Rs. 55,000 at the end of third year. Interest is charged @ 10% p.a.
You are required to evaluate the total cash price of the truck and the interest paid with each instalment.
