

BACHELOR OF COMPUTER APPLICATION
Fifth Semester
FINANCIAL ACCOUNTING
(BCA – 24)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20
Part-B (Descriptive) =50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

Answer any four from Question no. 2 to 9
Question no. 1 is compulsory.

1. From the following Trail Balance prepare the Trading Account , Profit & Loss Account and Balance Sheet in the books of M.S. Bhony for the period 1.4.2016 to 31.12.2016 (10)

Particular	Amount	Particular	Amount
Cash a/c	258000	Capital a/c	1300000
Bank A/c	123000	Creditor a/c	60000
Building a/c	500000	Sales a/c	150000
Car a/c	300000	Loan on Land	400000
		salaries Outstanding	
Furniture a/c	80000	a/c	5000
		Profit on sale of	
Purchase a/c	130000	furniture a/c	20000
Debtors a/c	30000	Bank Loan a/c	40000
Salaries a/c	30000		
Commission a/c	3000		
Interest a/c	4000		
Land a/c	500000		
Loss on sale of			
furniture	10000		
Drawings a/c	7000		
	<u>19,75,000.000</u>		<u>19,75,000.000</u>

2. I. Define the Going Concern Principle of Generally Accepted Accounting Principle
 II. Define the term Net Profit.
 III. Define the term Gross Profit.

(6+2+2=10)

3. I. Define the different steps posting the Ledger Accounts from journals.
 II. Define the Straight Line Method of Depreciation.

(7+3=10)

4. I. Define the Standard Costing Technique.
 II. Xyz Ltd. Produce following information to you and requested you to prepare the Variance Analysis

	Budgeted	Actual
Production Unit	1000 unit	1000 unit
Raw Material	1000 unit @ Rs 12	1200Unit @ Rs 10
Labour	1000 hrs @ Rs 10	900 Hrs @ Rs 12
Overhead	Rs 5000	Rs 6000

(3+7=10)

5. I. Define the Cash Book and different type of Cash books.
 II. Define Entity Principle of Generally Accepted Accounting Principle.

(7+3=10)

6. I. Define the different steps of journal entry of transactions.
 II. What do you mean by Inventory Accounting?

(7+3=10)

7. I. Define the steps for the preparing the Final Accounts from the Trail balance.
 II. What do you mean by the Business expenses?

(8+2=10)

8. You are requested prepare the Journal Entry in the books of Ford Trading Partners for the period 1.4.2016 to 31.12.2016 (10)

1.4.2016 – Amount of Rs 300000, Bank of Rs 200000, Furniture of Rs 100000 introduced in Business.

3.4.2016 – Purchased of goods for Rs 900000 on credit for Rs 800000.

6.4.2016 – Goods sold for 1000000 out of which 10% on credit.

10.4.2016 – paid the Creditor of Rs 300000

11.4.2016 – Salary paid for Rs 200000 out of which Rs 100000 paid in advance.

9. I. Define the different advantages of Financial Accounting.

II. Define the different types of Accounts available in the Double Entry System.

(5+5=10)

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Duration: 20 minutes

Marks – 20

(PART A - Objective Type)

I. Choose the correct answer:

1×20=20

1. Salary account is...
 - a. nominal account
 - b. real account
 - c. capital account
 - d. none of the above
2. Goods purchased by Bank is debited to.....
 - a. Bank
 - b. Cash
 - c. purchase
 - d. none of the above
3. The Fixed assets account is appeared in —
 - a. Balance sheet
 - b. Profit and loss
 - c. In other account
 - d. none of the above
4. The business profits will shown by
 - a. Balance sheet
 - b. Trading Account
 - c. P&L Account
 - d. None of the above
5. Adjustment of final Account is possible after the audit.
 - a. Yes
 - b. Impossible
 - c. No
 - d. none of the above
6. Cash account is:
 - a. Real account
 - b. Personal account
 - c. Nominal Account
 - d. None of these
7. The amount of capital is paid by the owner considered as _____ for the owner.
 - a. Assets
 - b. Investment
 - c. Liability
 - d. for getting right over assets
8. Factory Rent are appear in
 - a. Balance sheet
 - b. Trading Account
 - c. P&L Account
 - d. None of the above
9. The cash and credit sales are considered as same journal entry
 - a. Yes
 - b. Based on transaction
 - c. No
 - d. none of the above

