

C. ABDUL HAKEEM COLLEGE (AUTONOMOUS),

MELVISHARAM - 632 509.

SEMESTER EXAMINATIONS, NOVEMBER - 2018

B.C.A.,

SEMESTER III

U15ACM301 / U14ACM301 – FINANCIAL AND MANAGEMENT

ACCOUNTING - I (ALLIED)

Time: Three Hours

Maximum: 75 Marks

SECTION - A (10 X 2 = 20 Marks)

Answer ALL Questions.

1. What do you mean by Subsidiary books?
2. Write a note on: "Dual Aspect Concept".
3. What is Balance sheet?
4. What is Suspense account?
5. Write a note on: "Diminishing Balance Method".
6. Write any two causes of Depreciation.
7. What are the practical uses of average due date?
8. What is Average due date?
9. Write a note on: "Fixed Cost".
10. Give the meaning of the term Margin of safety.

SECTION - B (5 X 5 = 25 Marks)

Answer ALL Questions.

11. a) Journalize the following transaction in the books of Suresh.

2004		Rs.
January 1	Suresh commenced business with cash	10,000
2	Purchased goods for cash	50,000
5	Purchased goods from Mohan on credit	6,000
20	Sold goods to Kumar on credit	5,000
26	Paid to Mohan on account	3,000
31	Paid salaries	2,800

(Or)

- b) From the under mentioned balances extracted from the books of a Trader on 31-3-2016, Prepare a Trial Balance as on 31-3-2016.

	Rs.		Rs.
Cash in hand	4,800	Plant and Machinery	1,20,000
Capital	4,00,000	Sales	5,00,400
Purchases	4,40,000	Furniture and Fittings	30,000
Bills payable	44,000	Bad debts	4,400
Opening stock	70,000	Bills receivable	40,000
Sundry debtors	2,00,000	Rent and Taxes	20,000
Sundry creditors	28,000	Salaries	20,000
Wages	32,000		

12. a) Prepare a trading a/c of Mr. Devan for the year ended 31st march 2015.

	Rs.
Opening stock	5,700
Purchases	1,58,000
Purchases returns	900
Sales	2,62,000
Sales returns	600
Direct expenses	12,200
Indirect expenses	5,800
Closing stock	8,600

(Or)

- b) Prepare Profit and loss a/c from the following balances of Mr. Kannan for the year ending 31.03.2014.

	Rs.
Office rent	30,000
Printing expenses	2,000
Tax and insurance	4,000
Advertisement	36,000
Gross profit	2,50,000
Salaries	80,000
Stationeries	3,000
Discount allowed	6,000
Travelling expenses	26,000
Discount received	4,000

13. a) A machine was purchased for Rs.30,000 on 1.1.12. It is expected to last for 5 years. Estimated scrap at the end of five years is Rs.5,000. Find out the rate of depreciation under straight line method.

(Or)

- b) A company acquired a machine on 1-1-11 at a cost of Rs.40,000 and spent Rs.1,000 on its installation. The firm writes off depreciation at 10% on the diminishing balance. The books are closed on 31st December every year. Show the Machinery account for 3 years.

14. a) Anand purchased goods from Arul. The due dates for payment are as under:

Date of bill	Amount of bill (Rs.)	Due date
5-1-15	500	16-2-15
10-2-15	800	16-3-15
4-3-15	1,000	20-4-15
1-4-15	750	15-5-15

Anand desires to give a bill for the total amount due. The bill is to be drawn on the average due date. Calculate the average due date.

(Or)

- b) Find out the Average due date of the following bills accepted by a trader who wishes to settle them with one single payment:

Date of bill	Amount of bill Rs.	Due date
1-4-13	800	6-6-13
30-4-13	1,000	3-8-13
3-6-13	400	6-7-13
15-6-13	600	18-9-13

15. a) From the following details find out (a) P/V Ratio, (b) Break Even Point.

Sales	Rs. 1,00,000
Variable costs	60,000
Fixed costs	20,000
Net profit	20,000

(Or)

- b) The following date are obtained from the records of a company.

	First year Rs.	Second year Rs.
Sales	80,000	90,000
Profit	10,000	14,000

Calculate the break-even point.

SECTION - C (3 X10 = 30 Marks)

Answer **ANY THREE** Questions.

16. Enter the following transactions in the proper subsidiary books and post them in the ledger.

2015 Jan	1	Bought goods from Balamurugan Rs. 1,500.
	2	Sold goods to Gokila Rs. 2,500.
	9	Bought goods from Ragavi Rs. 1,000
	14	Sold goods to Mahesh Rs. 1,200.
	18	Received goods returned by Gokila Rs.500.
	20	Returned goods to Ragavi worth Rs. 100.
	31	Goods returned by Mahesh Rs. 200.

17. From the following balances as at 31-12-2015 of a trader , Prepare a Trading and Profit & Loss A/c for the year 2015 and a Balance Sheet as on that date.

	Rs.		Rs.
Salaries	5,500	Creditors	9,500
Rent	1,300	Sales	32,000
Cash	1,000	Capital	30,000
Debtors	40,000	Loans	10,000
Trade expenses	600		
Purchases	25,000		
Advances	2,500		
Bank balance	5,600		
	<hr/> 81,500		<hr/> 81,500

Adjustments:

- Closing stock Rs.9,000
- One month's Salary is outstanding.
- One month's rent has been paid in advance.
- Provide 5% for doubtful debts.

18. A machine purchased on 1st July 2013 at a cost of Rs.14,000 and Rs.1,000 was spent on its installment. 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 2016. Show the machinery account for all the years.

19. Jayakumar has lent Rs.80,000 to Ravikumar on 1st January 2014 which is repayable in four equal half yearly instalments, commencing from 1st January 2015. Calculate average due date and interest at 10% per annum.
20. From the following data calculate.

a) P/V ratio	
b) Margin of safety	
c) Break Even Point	
Sales	Rs.20,000
Variable expenses	Rs.10,000
Fixed expenses	Rs. 6,000.
