Reg. No. \_\_\_\_\_\_\_\_\_\_\_\_\_



**End Semester Examination – Nov / Dec – 2019**

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| **Code :** | **16BB2006** | **Duration :** | **3hrs** |
| **Sub. Name :** | **FINANCIAL ACCOUNTING** | **Max. Marks :** | **100** |

**ANSWER ALL QUESTIONS (5 x 20 = 100 Marks)**

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| --- | --- | --- | --- | --- |
| **Q. No.** | **Sub Div.** | **Questions** | **Course**  **Outcome** | **Marks** |
| 1. |  | Discuss the various stakeholders who are interested in the Final Accounts of a Company. | CO2 | 20 |
| **(OR)** | | | | |
| 2. |  | Discuss the accounting concepts and conventions. Illustrate with examples. | CO2 | 20 |
|  |  |  |  |  |
| 3. |  | Journalize the following transactions:   1. Paid rent for building Rs.7200 2. Paid Fire Insurance Rs.600 3. Paid Life Insurance Premium Rs. 1200 4. Paid Income Tax Rs. 1800 5. Salary due to Clerk Rs. 300 6. Charge Depreciation on Furniture @10% ( ValueRs. 7200) 7. Received Commission Rs.600 8. Brokerage to be received Rs. 300 9. Sales Returns Rs. 500 10. Cash Sales Rs. 25000 | CO3 | 20 |
| **(OR)** | | | | |
| 4. |  | Compare and contrast Journal, Ledger, Trial Balance and Balance Sheet. | CO4 | 20 |
|  |  |  |  |  |
| 5. | a. | Explain the causes of difference between Cash Book and Pass Book. | C02 | 10 |
| b. | From the following particulars of M/s AndyAnnLaminations, prepare bank reconciliation statement as on December 31, 2018  1. Bank balance as per cash book Rs.3,25,000  2. Cheques deposited into bank but not credited upto December 31, 2018 Rs.89,000.  3. Cheques issued but not presented for payment Rs. 150,000.  4. Bank credited Rs.50000 for receiving dividend from M/s Bata Industries  5. Bank charges debited by Bank Rs.400 | CO3 | 10 |
| **(OR)** | | | | |
| 6. | a. | Suspense Account is irrelevant in the context of technological era: Discuss. | CO5 | 10 |
|  | b. | Following are some accounting errors. Rectify the same  (i) Purchase Book has been overcast by Rs.400  (ii) Goods purchased from Manohar of Rs.3000 has been posted to the debit of his account.  (iii) Cash of Rs.5000 paid to Munish was credited to Manish.  (iv) Discount Rs.200 allowed to Anthony was not debited to discount account. | CO3 | 10 |
|  |  |  |  |  |
| 7. | a. | Explain the various causes of Depreciation. Illustrate your answer. | CO5 | 10 |
| b. | Xylophone Ltd which depreciates its machinery at 10% p.a under the Straight Line MeCO3thod, had on 1 Jan 2013, Rs. 960000 to the debit of Machinery account. During the year 2013, a part of the Machinery purchased on 1 Jan 2011 for Rs.80000 was sold for Rs.45000 on 1 July 2013 and a new Machinery at a cost of Rs.1,50,000 was purchased and installed on the same date, the installation charges being Rs.8000. Except the first purchase of Machinery on 1 Jan 2011, no other purchases was made during 2011 and 2012.  Show the Machinery account for the year 2013. | CO3 | 10 |
| **(OR)** | | | | |
| 8. |  | Critically examine the different methods of calculating depreciation with examples. | CO5 | 20 |
|  | | **Compulsory**: |  |  |
| 9. |  | From the following balances Prepare a Trading, Profit & Loss Account  and Balance Sheet.   |  |  |  |  | | --- | --- | --- | --- | |  | Rs. |  | Rs. | | Carriage on Goods Purchased | 80,000 | Cash in Hand | 25,000 | | Carriage on Goods Sold | 35,000 | Banker’s A/c (Cr.) | 3,00,000 | | Manufacturing Expenses | 4,20,000 | Motor Car | 6,00,000 | | Advertisement | 70,000 | Drawings | 80,000 | | Freight and Octroi | 44,000 | Audit Fees | 27,000 | | Lighting | 60,000 | Plant | 15,39,000 | | Customer’s A/c | 8,00,000 | Repairs to Plant | 22,000 | | Supplier’s A/c | 6,10,000 | Stock | 7,60,000 | | Duty  and Clearing Charges | 52,000 | Purchase Less Returns | 16,00,000 | | Postage and Telegram | 8,000 | Commission on Purchases | 20,000 | | Fire Insurance Premium | 36,000 | Incidental Trade Exp. | 32,000 | | Patents | 1,20,000 | Investments | 3,00,000 | | Income Tax | 2,40,000 | Interest on Investments | 45,000 | | Office Expenses | 72,000 | Capital A/c | 10,00,000 | |  |  | Sales Less Returns | 52,00,000 | |  |  | Rent | 1,20,000 | |  |  | Discount Paid | 27,000 | |  |  | Discount on Purchases | 34,000 | |  |  |  |  |   Aditional information:  1. Closing stock was valued at Rs.8,00,000  2. Provide for depreciaton on motor car 20%  3. Provision for debtors 10% | CO3 | 20 |