

B.C.C.A. I<sup>st</sup> Year (CBCS Pattern) Semester-I  
**UBCCAT102 - Financial Accounting-I**

P. Pages : 6

Time : Three Hours



**GUG/W/24/10613**

Max. Marks : 40

- Notes : 1. All questions are compulsory.  
2. All questions carry equal marks.

1. a) Difference between Book-Keeping and Accountancy. 4
- b) Enter the following transaction in the cash book of Mr. Narendra. 4

Date	Particulars	Rs.
2024 Feb-1	Cash in hand	25,000
4	Received from Ganesh	60,000
5	Cash purchases	35,000
8	Cash Sales	45,000
10	Paid Rent	5,000
13	Purchased goods for cash	10,000
15	Sold goods for cash	35,000
17	Bought from Ritesh	45,000
22	Paid to Rakesh	60,000
25	Received from Rahul	52,500
28	Paid Salaries	12,500
28	Deposited into Bank	40,000

**OR**

- c) Record the following transaction of March 2024 in the Journal of Akash Collection. 8

Date	Particulars	₹
March-1	Started business with Capital	8,00,000
2	Purchased goods	2,80,000
3	Purchased goods from Kamal	3,40,000
4	Goods sold for cash to Mohan	5,20,000
5	Sold goods to Gulab	4,40,000
6	Akash withdraw goods for domestic use	8,000
7	Akash withdraw from bank for his personal use	6,000
8	Deposited into Bank	30,000
9	Received from Gulab Rs. 4,36,000 and allowed him discount Rs. 4,000	
10	Paid to Kamal Rs. 3,38,000 and discount all by him Rs. 2000.	
11	Paid Rent to landlord	30,000
12	Bought Furniture	70,000

2. a) From the following balance of New Trading Co. Ltd. Prepare Trading and Profit & Loss Account for the year ended 31-3-2024.

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Particulars	Rs.
Opening Stock	3,00,000
Purchases	12,00,000
Sales	19,00,000
Purchases Return	50,000
Sales Return	1,00,000
Interest on Investment	60,000
Salary	1,00,000
Audit fees	50,000
Wages	2,50,000
Director's fees	75,000
Printing & stationery	60,000
Buildings	4,00,000
Bad Debt	50,000
Plant & Machinery	10,00,000
Insurance	1,25,000
General Reserve	2,00,000
Freight	75,000

Additional Information's:

- 1) Closing Stock Rs. 6,00,000.
- 2) Charge depreciation 10% on Buildings.
- 3) Transfer Rs. 1,00,000 to Reserve Fund.

- b) From the following information's, prepare Balance sheet of Rina Co. Ltd. as on 31<sup>st</sup> March, 2022.

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Particulars	Rs.
Share Capital	8,00,000
General Reserve	3,80,000
Share Premium	80,000
Debentures	8,00,000
Profit & Loss appropriation Account	59,400
Sinking fund	1,63,200
Sundry Creditors	92,000
Outstanding expenses	16,000
Land	3,49,000
Building	6,00,000
Plant	3,20,000
Furniture's	60,000
Investments	1,63,200
Call-in-arrears	12,000
Closing Stock	80,000
Cash in hand	22,400
Cash at Bank	2,52,000
Sundry Debtors	6,00,000
Advance Income Tax Paid	32,000

Adjustment:

- 1) Depreciation on Building @ 5%, Plant @ 20% and Furniture's @ 10% p.a.

**OR**

- c) From the following Trial Balance of Rakesh mills Ltd., Prepare Trading Account, Profit & Loss Account, Profit & Loss Appropriation Account, for the year ended 31<sup>st</sup> March, 2024 and Balance Sheet as on that date.

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Trial Balance

Particulars	Dr. ₹	Cr. ₹
Share Capital		60,000
Call-in-arrears	5,000	
Debtors & Creditors	12,000	11,000
Purchases & Sales	24,800	38,500
Sales Return & Purchase Return	300	500
Bill Receivable & Bill Payable	14,500	500
Buildings	20,800	
Opening Stock	14,000	
Machinery	10,000	
Wages	2,100	
Investment	3,000	
Profit & Loss appropriation A/c (1-4-23)		1,800
Interest on Investment		50
Cash at Bank	1,050	
Director Fees	1,400	
Salary	1,800	
Bad Debt	400	
Water & Gas	400	
Insurance	1,100	
Goodwill	5,000	
Manufacturing expenses	2,400	
Interim dividend	2,000	
Preliminary expenses	1,000	
6% Debentures		10,000
General Reserve		2,000
Furniture	1,000	
Interest on debentures	300	
	<b>1,24,350</b>	<b>1,24,350</b>

Adjustments:

- 1) Closing Stock Rs. 26,500.
- 2) Outstanding Wages Rs. 300.
- 3) Write off 50% of the preliminary expenses.
- 4) Depreciation on Machinery 10%, on furniture 5%.
- 5) Transfer Rs. 2,000 to General Reserve.

3. a) Adv. Manish started his practice as Nagpur High Court on 1<sup>st</sup> January, 2023. His Receipts and Payments Account for the year ended 31<sup>st</sup> December, 2023 was as follows. 4

Receipts and payments Account

Receipts	Rs.	Payments	₹
To cash introduced	25,000	By Furniture	6,000
To Receipts from Consultancy	10,000	By Law Book	2,500
To Receipts from Clients	45,000	By Rent	3,600
To Sundry Receipts	500	By Newspaper	250
		By Honorarium to Assistants	24,000
		By Drawing	12,000
		By Stationary	150
		By Balance (c/d)	32,000
	<b>80,500</b>		<b>80,500</b>

Additional Information:

- 1) Outstanding Rent Rs. 1,200
- 2) Honorarium due to Assistants Rs. 4,000.
- 3) Rs. 3,500 were yet to be received from clients.

Prepare Receipts and Expenditure Account for the year ended 31<sup>st</sup> December, 2023.

- b) Dr. Ayush commenced practice on 1<sup>st</sup> April, 2022. He gives you the following Receipts and Payments account for the year ended 31<sup>st</sup> March, 2023. 4

Receipts and Payments Account

Receipts	Rs.	Payments	Rs.
To Cash introduced	1,40,000	By Equipment	56,000
To Receipts from dispensing	3,68,000	By Furniture	60,000
To Visit	66,000	By Drugs purchase	1,68,000
To Miscellaneous Receipts	1,600	By Rent	32,000
		By Salary of Assistant	40,000
		By Conveyance	4,000
		By Stationary	2,000
		By Journals	2,680
		By Lightings charges	1,600
		By Drawing	1,72,000
		By Balance (c/d)	37,320
	<b>5,75,600</b>		<b>5,75,600</b>

Additional information:

- 1) Amount still receivable on account of visit and dispensing are Rs. 6,000 and Rs. 3,200 respectively.
- 2) Salary of Assistants still payable is Rs. 4,800.
- 3) 50% of conveyance is for domestic purpose

Prepare Receipts & expenditure Account.

**OR**

- c) Dr. Avinash commenced practice on 1<sup>st</sup> January, 2023. He has prepared the following Receipts and Payments Account for the year 2023.

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Receipts and Payments Account

Receipts	Rs.	Payments	Rs.
To Cash Introduced	80,000	By Furniture	60,000
To Income from visit	16,000	By Equipment's	20,000
To Receipts from dispensary	52,000	By Drugs purchase	12,000
To Miscellaneous Receipts	200	By Compounder's salary	4,000
		By Rent	1,600
		By Conveyance	3,000
		By Stationary	1,200
		By Lighting	400
		By Journals & newspaper	500
		By medical Books	16,000
		By Investment	20,000
		By Balance (c/d)	9,500
	<b>1,48,200</b>		<b>1,48,200</b>

Additional information:

- 1) Rs. 4000 were still to be received on account of visit.
- 2) Outstanding compounder's salary Rs. 800 and Outstanding stationary Rs. 400.
- 3) Stock of Drugs on hand was estimated at Rs. 1,600.
- 4) Depreciate furniture by 10% and equipment by 20% p.a.
- 5) Conveyance include the private travelling expenses of Rs. 1,000.

Prepare Receipts and expenditure Account for the year ended 31<sup>st</sup> December, 2023 and Balance sheet as on that date.

4. a) Ram sent on consignment 500 toys to Gopal at a cost price of Rs. 40 each. Ram paid Rs. 800 for packing & freight and Rs. 200 for insurance in transit. Ram Received by a cheque Rs. 5,000 from Gopal as an advance against the consignment Gopal has incurred Rs. 150 as Octroi duty, Rs. 60 for carriage and Rs. 500 as advertising and other selling expenses Gopal has sold all the toys at a price of Rs. 55 each. Gopal has charged commission at 5% on the gross sales. Ram received a bank draft along with the account sales for the balance due from Gopal. Prepare consignment Account in the books of Ram.

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- b) M/s Vimal electronics, Nagpur consigned 50 vacuum cleaners costing Rs. 2000 each to their agent Mr. Sanjay of Poona and incurred Rs. 1,200 for freight and Rs. 400 for insurance. 4

On the receipt of the consignment Mr. Sanjay sent a bank draft of Rs. 40,000 to M/s Vimal electronics as an advance against the consignment. He is entitled to a commission of 5% on gross sales and 2% del-credere commission on credit sales.

On 31<sup>st</sup> March, 2024 Mr. Sanjay submitted an 'Account sales' stating that he had sold 20 Vacuum cleaners at Rs. 3,000 each for cash and 25 vacuum cleaners at Rs. 3,200 each on credit basis.

He incurred the following expenses:

Godown Rent	Rs. 1,000
Insurance of Godown	Rs. 200
Selling expenses	Rs. 1,500
Advertisement	Rs. 1,000

Mr. Sanjay remitted the amount due by bank draft.

Prepare: Mr. Sanjay Account in the books of M/s Vimal Electronics.

**OR**

- c) Mahadeo cotton Traders of Wardha consigned 600 bales of cotton to M/s Wadiya of Nagpur. The cost price was Rs. 900 per bale. The consignment invoice was made out at figure to show a profit of 20% on sales. 8

M/s Wadiya reported, he had sold  $\frac{3}{4}$  of the consignment Rs. 1,200 per bale and he incurred Rs. 3,000 as freight charges, Rs. 1800 as godown Rent.

Mahadeo cotton Traders spent Rs. 2,000 as expenses in dispatching goods.

M/s Wadiya was entitled to a commission of 6% on sales and sent a bank draft for amount due from him.

Prepare: consignment Account, M/s Wadiya Account in the book of Mahadeo Cotton Traders.

**5. Write short notes-**

- a) Types of cash books. 2
- b) Joint stock company. 2
- c) Revenue receipt and expenditure. 2
- d) Del credere commission. 2

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