

B.Com. (CBCS Pattern) Semester-I  
**UCA1C03 - Financial Accounting-I**

P. Pages : 6

Time : Three Hours



**GUG/S/25/10639**

Max. Marks : 60

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

1. a) Meaning of Accountancy & its objective. 6

b) Enter the following transaction in the book of Tejas. 6

2024		Rs.
Jan – 1	Cash in hand	5,100
Jan – 5	Cash sales	7,600
Jan – 8	Purchase postal stamps	200
Jan – 12	Received from Manoj on account	800
Jan – 20	Withdrawn from bank for office expenses	2,200
Jan – 25	Cash purchase	3,000
Jan – 30	Deposited into bank	5,000
Jan – 31	Commission received in cash	400

**OR**

c) Pass necessary journal entries in the books of M/S 'Bahujan & Company'. 12

2024		Rs.
June – 1	Started business with capital of	90,000
June – 2	Deposited into Bank	45,000
June – 4	Purchase goods from Kusum on Credit	15,000
June – 6	Paid to Kusum Rs. 7,250 and discount allowed by him Rs. 250	-
June – 8	Cash sales	30,000
June – 12	Sold to Vaishali	10,000
June – 18	Paid salaries	8,000
June – 20	Received from Vaishali & allowed discount Rs. 60	7,440
June – 25	Withdrawn for personal use	2,000
June – 30	Paid to Kusum by cheque	4,500

2. A) Show the following items will appear in the cash book of workers co-operative society. 6

- a) Issue a cheque of Rs. 10,000 for the cash purchases.
- b) Deposited into bank Rs. 6,000.
- c) Received a Cheque of Rs. 16,000 as a refund of loan. The cheque was immediately deposited in the bank.
- d) Made provision for bad doubtful debts Rs. 6,600.
- e) Depreciation charged on Dead Stock Rs. 1,500.

- B) Prepare a balance sheet of Pratibha Co-operative societies Ltd. as on 31<sup>st</sup> March, 2024 from the following balances- 6

	Rs.		Rs.
Share Capital	96,000	Share capital Refunded during 2023-24	3,000
Statutory Reserve	9,330	Cash in hand	9,250
Outstanding Expenses	1,500	Share capital Received from new	
Loan to members	95,275	Members during 2023-24	2,000
Dividend Payable	5,000	Depreciation fund	9,450
Debtors	4,475	Profit & Loss App. A/c (Cr.)	10,940
Dead Stock	8,500		
Education less payable	780		
Furniture	14,500		

**OR**

- C) Following were the balances extracted from the books of Panchashil Co-operative Society ltd., Chandrapur as on 31<sup>st</sup> March, 2024 12

Trial Balance (As on 31<sup>st</sup> March, 2024)

Debit Balances	Rs.	Credit Balances	Rs.
Opening Stock	45,000	Share Capital	63,000
Buildings	75,000	Sundry Creditors	82,500
Furniture	18,000	Sales	1,27,500
Sundry Debtors	37,500	Bills Payable	9,000
Cash in Hand	1,500		
Cash at Bank	22,500		
Purchases	60,000		
Rent	3,000		
Carriage inwards	1,800		
Insurance Premium	750		
Printing & stationary	1,200		
Bills Receivable	3,000		
Sales return	750		
Salary	9,000		
Wages	3,000		
	<b>2,82,000</b>		<b>2,82,000</b>

Adjustments:

- Closing Stock Rs. 20,000
  - Depreciation on building & furniture at 15%, is to be provided.
  - Unpaid Salary Rs. 500
  - Reserve for doubtful debts at 5% on debtors is to be provided.
  - Provided for dividend equilisation fund Rs. 840
  - Make a provision for dividend @ 5% p.a.
- Prepare Final Accounts.

3. A) Prabuddha Co. acquired a lease costing Rs. 15,000 for a term of five years. You find from the Annuity Tables that in order to write off the lease on annuity method at 5% interest per annum, the amount to be written off annually as depreciation amount to Rs. 3,464.62. 6
- Prepare the lease account for the five years.

- B) M/S Jayanta Co. Ltd. purchase an Insurance, Policy for Rs. 1,50,000 for a period of 5 years for the replacement of machine costing Rs. 1,50,000. Annual premium of the policy Rs. 28,000 on expiry of the policy period the insurance co. paid Rs. 1,50,000 to M/S Jayanta Co. Ltd. 6

Write Depreciation fund Insurance Policy Account for five years in the books of M/S Jayanta Co. Ltd.

**OR**

- C) On 1<sup>st</sup> January 2021 a trader acquired a lease of a premises for Rs. 60,000. A depreciation fund is established for replacement. The rate of interest on investment is 5% per annum. Depreciation fund Table shows that Rs. 0.317208 @ 5% per annum will in 3 years accumulated Rs. 1 at the end of 3<sup>rd</sup> years investment realized Rs. 41,016.58. 12

Prepare lease A/c, Depreciation Fund A/c and depreciation fund investment A/c.

4. A) From the following information prepare receipts and expenditure account of Adv. Pravin for the year ended 31<sup>st</sup> Dec. 2023. 6

	Rs.
Purchase of law journal	12,000
Contribution to All India Reporter	4,000
Rent of the Chamber Paid	12,000
Fee received from Clients	1,04,000
Commission for working as adjudicator	14,000
Bar Council fees	1,000
fees from clients receivable	4,000
Paid college fees of son	12,000
Donated to Jaipur Foot Association	2,000
Rent Payable	1,200

- B) Dr. Majoj Dongre started practice as a medical practitioner on 1<sup>st</sup> January 2024. He gives you the receipts and payments account for the year 2024. Prepare his receipts and expenditure accounts: 6

Receipts and Payment A/c

Receipts	Rs.	Payments	Rs.
To Cash introduced	24,000	By Stationary	1,000
To Income from visits	32,000	By Conveyance	4,000
To Receipts from Dispensary	24,000	By Lighting	800
To Sundry Receipts	400	By Rent	1,200
		By Salaries	4,800
		By Drugs	8,000
		By Journal	800
		By Furniture	8,000
		By equipment's	12,000
		By Investments	27,800
		By Balance (c/d)	12,000
	<b>80,400</b>		<b>80,400</b>

**OR**

- C) Mr. Siddharth a chartered accountant is the owner of a three-storied house. He occupies the ground floor for his profession. His receipts and payments A/c for the profession for the year ended 31<sup>st</sup> December, 2023 is given to you- 12

Receipts and Payments Account for the profession.

Receipts	Rs.	Payments	Rs.
To Cash in hand	3,000	By Salaries	7,200
To Cash at Bank	12,000	By Rent of Chamber (paid to family)	3,000
To Audit fees	54,000	By motor-car Expenses	8,000
To tax consultation fees	18,000	By Telephone charges	1,500
		By Electricity charges	2,400
		By Printing & Stationary	1,600
		By Institute Membership Fees	350
		By purchase of Books and periodicals	3,000
		By Drawings	36,000
		By cash in hand	2,150
		By cash at bank	21,800
	<b>87,000</b>		<b>87,000</b>

Additional Information-

- 1) The motor-car expenses, Telephone charges and electricity charges are to be shared equally between the profession and household.
- 2) 20% of the salaries are to be borne by the household.
- 3) Annual expenses of the household are: Food Rs. 38,000, clothing Rs. 8,000 and Miscellaneous expenses Rs. 3,000.
- 4) Other income of the household are:
  - a) Income from Investment Rs. 9,000 and
  - b) Salary of Mrs. Siddharth from a school Rs. 8400.
- 5) The entire income of his profession is to be taken as income of the household.  
 Prepare profit & loss account for his profession and the income & expenditure A/c of his household cash statements.

5. Write short notes-

- |  |          |
|--|----------|
| a) Importance of Book-keeping.                         | <b>3</b> |
| b) Cash book of co-operative societies & its for male. | <b>3</b> |
| c) Factors determined depreciation.                    | <b>3</b> |
| d) Clients ledger.                                     | <b>3</b> |

\*\*\*\*\*

B.Com. (CBCS Pattern) Semester-I  
**UCA1C03 - Financial Accounting-I**

Time : Three Hours

Max. Marks : 60

- सुचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.  
2. सर्व प्रश्नांना समान गुण आहे.

- |    |    |  |    |
|----|----|--|----|
| 1. | अ) | लेखांकनाचा अर्थ आणि त्याची वैशिष्ट्ये.     | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    |    | किंवा                                      |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे.                    | 12 |
| 2. | अ) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    |    | किंवा                                      |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे.                    | 12 |
| 3. | अ) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    |    | किंवा                                      |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे.                    | 12 |
| 4. | अ) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे.                    | 6  |
|    |    | किंवा                                      |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे.                    | 12 |
| 5. |    | टिपा लिहा.                                 |    |
|    | अ) | पुस्तपालनाचे महत्व.                        | 3  |
|    | ब) | सहकारी संस्थेचे रोख पुस्तक व त्याचा नमूना. | 3  |
|    | क) | घसारा निर्धारित करणारे घटक.                | 3  |
|    | ड) | पक्षकाराचे (खाते) पुस्तक.                  | 3  |

\*\*\*\*\*

B.Com. (CBCS Pattern) Semester-I  
**UCA1C03 - Financial Accounting-I**

Time : Three Hours

Max. Marks : 60

- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।  
2. सभी प्रश्नों के अंक समान हैं।

- |    |    |  |    |
|----|----|--|----|
| 1. | अ) | लेखांकन आशय तथा उसकी विशेषताएं।            | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    |    | अथवा                                       |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                 | 12 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    |    | अथवा                                       |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                 | 12 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    |    | अथवा                                       |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                 | 12 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                 | 6  |
|    |    | अथवा                                       |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                 | 12 |
| 5. |    | टिपण लिखिए।                                |    |
|    | अ) | पुस्तपालन का महत्व।                        | 3  |
|    | ब) | सहकार संस्था का रोख पुस्तक तथा उसका नमूना। | 3  |
|    | क) | झीझ निर्धारित करनेवाले घटक।                | 3  |
|    | ड) | पक्षकार का खाता (पुस्तक)।                  | 3  |

\*\*\*\*\*