

SHIVAJI UNIVERSITY, KOLHAPUR
DATTAJIRAO KADAM ARTS, SCIENCE AND COMMERCE COLLEGE, ICHALKARANJI
B. C. A- PART I – SEM. I (NEP) EXAMINATION MARCH/APRIL 2024
SUB: FINANCIAL ACCOUNTING AND TALLY
Subject Code:88352

Day And Date: Friday 05/04/2024

Total Marks: 80

Time: 10:30 A.M. to 01:30 P.M

Instructions: 1. Figures to the right indicates full marks
2. Q. No. 1 and Q. No. 8 are compulsory
3. Attempt any three questions from Q. no. 2 to Q. no. 7

Q1. Rewrite the following sentence by choosing correct option.

[12]

- 1) Goodwill is a _____.
a) Liability b) Current Asset c) Intangible Asset d) Fictitious Asset
- 2) F12 is known as _____.
a) Company feature b) Company configuration
c) Accounting features d) None of these.
- 3) In general the financial year shall be from _____.
a) 1st April any year b) 31st March any year
c) 1st January any year d) None of these
- 4) Building of business is _____.
a) an Asset b) Liability c) Both a & b d) None of these.
- 5) Only _____ transaction are recorded in the book of account.
a) Monetary b) Non-monetary c) Both a & b d) None of these
- 6) The amount of cash withdrawn by owner for his personal use is called _____.
a) Debt b) Credit c) Drawing d) Non of these.
- 7) _____ is an art of recoding business dealing in a set of book.
a) Account b) Book-keeping c) Accountancy d) All of the above.
- 8) An irrecoverable amount from a debtor is known as _____.
a) Debt b) Cash c) Credit d) Bad debt
- 9) Which of the following is not fixed asset?
a) Moter Cycle b) Furniture c) Inventory d) Freehold Property

10) Which of the following is a current liability?

- a) A five years loan b)Employee compensation fund
c)Bank Overdraft d)Dividend

11) Tally package is developed by _____.

- a)Peutronics b)Tally solutions c)Oral Software d)Vedika Software

132) To change the current date from gateway of tally press the key _____.

- a)F1 b)F5 c)F2 d)F9

Q2.Following is the Trial Balance of Mr. Raj as on 31st March 2011 Prepare Trading and Profit And Loss account for the year end 31st march 2011 and balance sheet as on that date [16]

Trial Balance as on 31st March, 2007

Debit Balances	Amt.	Credit balance	Amt.
Stock on 1-04-2010	25000	Capital	40,000
Drawing	10000	Sales	125000
Purchase	75000	Purchase Return	2000
Sales Return	1000	Bills Payable	5700
Salaries	6000	Commission	1000
Rent And Taxes	1000	Discount received	1200
Insurance	900	Sundry Creditors	14000
Wages	3000	Interest	400
Building	10000		
Carriage	2000		
Machinaray	17000		
Sundry Debtors	24000		
Investment	10000		
Cash in hand	3300		
Bad Debts	400		
Discount Allowed	700		
	1,89,300		1,89,300

Adjustments:-

- 1) Stock on 31st March, 2011 valued at cost price Rs.34,000
- 2) Provide depreciation on Building at 2% Machinery at 10%.p.a.
- 3) Rent of Rs.200 and salaries of Rs.500 were outstanding
- 4) Intrest on investment Rs.500 due but not received.
- 5) Provide Reserve for doubtful Debit at 5% on sundry debtors
- 6) Goods of Rs.1000 taken by Raj for personal use but not recorded in the book of account.

Q3.Record the following transactions in a Simple Cash Book of Sunil Traders for the month January 2011. [16]

2011.

- 1 Cash in hand Rs.20,000
3 Received cash on account from Govind Rs.4000

- 6 Purchase Machinery Rs.6000
- 9 Insurance premium paid Rs.1500
- 12 Sold goods for cash Rs. 8000
- 13 Received commission Rs,1800
- 15 Purchase postal stamp Rs.250
- 18 Purchase goods for cash from bro. Rs.1750
- 23 Cash paid to rampal Rs.2500 on account.
- 26 Paid rent Rs.3300
- 28 Sold old furniture Rs.5000
- 29 Deposited into bank Rs.2200
- 31 Paid salary to office staff Rs.4700

Q4. Journalise the following transactions in the books of Mr. Bindra:

[16]

2011 June 1 Started business with cash Rs.2,00,000 goods worth Rs.10,000 and computer Rs.20000

- 2 Opened a current account in Bank of Maharashtra by depositing Rs.40,000
- 4 Purchased stationary of Rs.100.
- 5 Goods purchased from Neha of Rs.10,000
- 7 Gave a cheque of Rs.10,000 to Neha.
- 9 Sold goods to Manish of Rs. 15,000
- 12 Received a bearer cheque for Rs.14500 from our debtor Manish in full settlement of his account
- 14 Gave a loan to Sumit by a cheque Rs. 4,000 at 12% interest. p.a.
- 18 Bought computer (laptop) of Rs.18,000 in exchange of goods costing Rs.20,000 at 10% trading discount from Pandit and Company.
- 21 Purchase printer of Rs.9000 from HPL Ltd. paying half the amount in cash
- 29 Paid office rent Rs.1000 to landlord Mr. Sujeet.
- 30 Uninsured goods worth Rs.500 destroyed by fire.
- 31 Paid salary to Mahesh by Cheque Rs.2000.

Q5. Explain internal and external user of accounting.

[16]

Q6. Explain accounting concept in detail.

[16]

Q7. Difference between Manual Accounting and Computerized Accounting.

[16]

Q8. Write short note on.

[20]

- a) Rule of accounting
- b) Feature of tally
- c) Types of accounting
- d) Journal
- e) Gateway of tally
- f) Company creation.
