

SEAT NO.:

**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
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**Q1. Rewrite the following sentence by choosing correct option.**

**[12]**

- 1) Which of the following is a current liability?
  - a) A five years loan
  - b) Employee compensation fund
  - c) Bank Overdraft
  - d) Dividend
- 2) Tally package is developed by \_\_\_\_\_.
  - a)Peutronics
  - b)Tally solutions
  - c)Oral Software
  - d)Vedika Software
- 3) To change the current date from gateway of tally press the key \_\_\_\_\_.
  - a) F1
  - b)F5
  - c)F2
  - d)F9
- 4) Goodwill is a \_\_\_\_\_.
  - a) Liability
  - b) Current Asset
  - c)Intangible Asset
  - d)Fictitious Asset
- 5) F12 is known as \_\_\_\_\_.
  - a) Company feature
  - b) Company configuration
  - c) Accounting features
  - d) None of these.
- 6) In general the financial year start from \_\_\_\_\_.
  - a) 1<sup>st</sup> April any year
  - b) 31<sup>st</sup> March any year
  - c) 1<sup>st</sup> January any year
  - d) None of these
- 7) Building of business is \_\_\_\_\_.
  - a) an Asset
  - b)Liability
  - c)Both a & b
  - d)None of these.
- 8)Only\_\_\_\_\_ transaction are recorded in the book of account.
  - a)Monetary
  - b) Non-monetary
  - c) Both a & b
  - d)None of these
- 9) The amount of cash withdrawn by owner for his personal use is called \_\_\_\_\_.
  - a)Debt
  - b)Credit
  - c)Drawing
  - d) None of these.

10) \_\_\_\_\_ is an art of recoding business dealing in a set of book.

- a) Account                      b)Book-keeping                      c)Accountancy                      d)All of the above.

11) An irrecoverable amount from a debtor is known as \_\_\_\_\_.

- a) Debt                      b) Cash                      c) Credit                      d) Bad debt

12) Which of the following is not fixed asset?

- a) Moter Cycle                      b) Furniture                      c) Inventory                      d)Freehold Property

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

**Trial Balance as on 31<sup>st</sup> March, 2007**

<b>Debit Balances</b>	<b>Amt.</b>	<b>Credit balance</b>	<b>Amt.</b>
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		
	<b>1,89,300</b>		<b>1,89,300</b>

**Adjustments:-**

- 1) Stock on 31<sup>st</sup> 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) Interest 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 Insurnce 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 bros. 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
- 4 Paid in to Dena bank Rs.1,00,000
- 8 Bought Goods on credit from Mona Rs.8000 at 6% trade discount
- 12 Sold goods to Nayan OF Rs.8000 at 5% trade discount
- 14 Goods worth Rs.1050 burnt by fire.
- 18 Received cash of Rs.7500 from Nayana in full settlement of her account
- 21 Drawn from bank Rs.5000for his personal purpose.
- 24 Paid cash of Rs.7400 to mona in full settlement of her account.
- 26 Paid house rent Rs.2000
- 29 Sold goods worth Rs.10,000to Divakar who Paid us Rs.6000 on account
- 30 Paid for postage and Telegram Rs.5000.

Q5. Describe different vouchers used in tally.

[16]

Q6.Explain internal and external user of accounting.

[16]

Q7. Explain accounting concept in detail.

[16]

**Q8. Write short note on.**

[20]

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

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