

Roll No.

Total No. of Pages :03

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BCA (Sem.-1)
BASIC ACCOUNTING
Subject Code : BC-103
Paper ID : [B0203]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY.**
2. **Attempt any FOUR questions from SECTION-B.**

SECTION-A**(10 × 2 = 20 Marks)**

- I. Write Short Notes on the following
 - i) GAAP
 - ii) Petty Cash Book
 - iii) Balance Sheet
 - iv) Double Column Cash Book
 - v) Vouchers
 - vi) Re-issue of forfeited Shares
 - vii) Debentures
 - viii) Purchase Book
 - ix) Contra Entry
 - x) Personal Accounts

SECTION-B**(4 × 10 = 40 Marks)**

2. Define Accounting. Also explain the importance and scope of accounting.
3. Record the following transaction in the Journal: August, 2011
 - 1 Purchased Furniture worth Rs. 10000
 - 2 Advance paid to M/s Jogindra Rs. 50,000 for supply of machinery worth Rs. 1,00,000

[A-12]

- 3 Paid Salary Rs. 5000
 - 4 Amount withdrawn from business for personal use by the proprietor Rs. 4000
 - 5 Paid Repair Charges Rs. 3000
 - 6 Amount deposited in Bank Rs. 2000
 - 7 Amount of Rs. 3000 recoverable from Debtor M/s Nahar became bad
 - 8 Paid entertainment expenses worth Rs. 2000
 - 9 Paid electricity bill Rs. 4000
 - 10 More capital contributed by the proprietor Rs. 30,000
4. The following Trial balance is extracted from the books as on 31st, March 11.

Name of Account	Dr. Balances Rs.	Cr. Balances Rs.
Furniture and Fittings	640	-
Motor Vehicle	6,250	
Building	7,500	
Capital	-	12,500
Bad debts	125	-
Commission Received	-	575
Sundry Debtors and Creditors	3,800	2,500
Stock on 1.4.97	3,460	-
Purchases and Sales	5,475	15,450
Bank Overdraft	-	2,850
Sales and Purchase Returns	200	125
Advertising	450	-
Interest Account	118	-
Cash in hand	650	
Taxes and Insurance	1,250	-
General Expenses	782	
Salaries	3,300	-
	34,000	34,000

Adjustments :

- (a) Stock on hand on 31.3.98 was Rs. 3,250
- (b) Depreciate Building at 5%, Furniture and fittings @ 10% and Motor Vehicle by Rs. 1250.
- (c) Rs. 85 is due for interest on Bank Overdraft.
- (d) Salaries Rs. 300 and Taxes Rs. 120 are outstanding.
- (e) Insurance is prepaid to the extent of Rs. 100.
- (f) One fifth of the commission received is in respect of the work to be done next year.

Prepare Trading and Profit and Loss Account for the year ended 31st March 11 and Balance Sheet as on that date.

5. A Ltd. Co. having a nominal capital of Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each, offered to the public for subscription 50,000 equity shares at a premium of Rs. 2 per share payable as :

On application Rs. 2 per share On allotment Rs. 5 per share (including premium) On 1st Call Rs. 2 per share On final Call Rs. 3 per share

All the shares offered were applied for and allotted. The allotment money was received in full. A shareholder holding 200 shares failed to pay the first call and his shares were forfeited. These shares were reissued at Rs. 6 per share, Rs. 7 per share paid up. Final call has not been made.

6. "*Application of Computers in accounting has really been beneficial to the accountants and industry*", Comment on this statement.
7. Explain in detail the various sources of capital available to Corporate undertaking.