

Roll No.

Total No. of Pages : 03

Total No. of Questions : 07

BCA (2009 to 2010 Batch) (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 consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and a student has to attempt any FOUR questions.

SECTION A

1) Write notes on following :

- a) Accounting cycle
- b) Real Account
- c) Generally accepted accounting principles
- d) Sale Book
- e) Objectives of preparing Balance Sheet.
- f) Treatment of 'Accrued income' while preparing final accounts.
- g) Treatment of 'Outstanding expenses' while preparing final accounts.
- h) Difference between Journal and Ledger
- i) Business Entity Concept
- j) Limitations of management accounting

SECTION - B

- 2) What is Double Entry System? What are its advantages and disadvantages?
- 3) Prepare a triple column cash book from the following transactions :

2008

- Jan.1 Cash in hand Rs. 1,600 cash at bank Rs. 10,000.
- Jan.4 Discount of a bill Rs. 5,000 at 1 % through bank.
- Jan.5 Bought goods by cheque for Rs. 8,000.
- Jan.8 Bought goods by cash for Rs. 200.
- Jan.10 Paid Rs. 6,000 by cheque for a bill drawn upon us.
- Jan.12 Paid trade expenses Rs. 100.
- Jan. 17 Paid into bank Rs. 1,000.
- Jan.18 Jones who owed us Rs. 200 becomes bankrupt and paid 50 paisa per rupee.
- Jan.20 Received Rs. 100 from Govind and allowed him discount Rs. 2
- Jan.21 Paid Rs. 250 to Madan and he allowed us discount Rs. 2.
- Jan.22 Withdrew from bank for office use Rs. 200.
- Jan.25 Withdrew from bank for private exp. Rs. 100.
- Jan.26 Sold goods for cash Rs. 100.
- Jan.27 Received a cheque for goods sold Rs. 9,000.
- Jan.31 Received re-payment of loan Rs. 3,000 and deposit out of it Rs. 2,500 into bank.
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- 4) AB Limited invite applications for issuing 100,000 equity shares of Rs. 100 each. Payable as follow:

On application	Rs. 30 per share
On allotment	Rs. 40 per share
On first and final call	Rs. 30 per share

Applications were received for 150,000 shares and pro-rata allotment was made as following :

Applicants for 80,000 shares were allotted 60,000 shares on pro rata basis (excess application money adjusted at the time of allotment) & Applicants for 70,000 shares were allotted 40,000 shares on pro rata basis (excess application money adjusted at the time of allotment).

Sohan who was allotted 800 shares out of the group applying 70000 shares failed to pay allotment money and first and final call. Subsequently his share was forfeited. Out of the forfeited shares 400 shares were reissued @ 80 per share fully paid up. Pass journal entries in the books of XY Ltd.

- 5) Explain the nature and scope of management accounting. Explain how management accounting is useful in managerial decision making?
- 6) Write a note on sources of capital available to a corporate undertaking.
- 7) Define computerized accounting system. Explain the applications of computer in accounting.