



বিদ্যাসাগর বিশ্ববিদ্যালয়

VIDYASAGAR UNIVERSITY

BCA

2nd Semester Examination 2022

FINANCIAL AND MANAGEMENT ACCOUNTING

PAPER—1204

Full Marks : 100

Time : 3 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Group – A

Answer any *four* questions.

4×15

1. (a) Write difference between 'journal' and 'Ledger'.

(b) Journalise the following transactions :

1.4.22. Amal started business with Building Rs. 8,00,000; Cash Rs. 4,00,000; Goods Rs. 3,00,000; Furniture Rs. 5,00,000.

7.4.22. Bought goods on credit from Mr. Sen Rs. 10,000 and paid carriage thereon Rs. 1,000.

11.4.22 Sold goods to Mr. Das in cash Rs. 80,000 and paid carriage thereon Rs. 2,000.

13.4.22 Purchase furniture of Rs. 20,000 paid carriage thereon Rs. 200.

21.4.22 Sold goods to Mr. Dey Rs. 4,000.

23.4.22 Open a Bank Account Rs. 5,000.

29.4.22 Goods returned to Mr. Sen Rs. 1,000.

30.4.22 Received a cheque from Mr. Dey Rs. 3000 and the cheque sent to Bank. 5+10

2. (a) Write a short notes 'Double Entry System'. 5+10

(b) The undernoted balance have been extracted from the Books of D. Roy as on 31.3.2022, Prepare a Trial Balance as on the date. Stock (1.4.2021) Rs. 40,000; Reserve for discount on creditors. Rs. 7,000; Returns inward Rs. 3,000; Capital Rs. 8,00,000; Sales Rs. 4,00,000; Purchases Rs. 50,000; Goodwill Rs. 4,00,000; Building Rs. 4,00,000; Investment Rs. 1,00,000; Loan paid Rs. 1,00,000; Salaries Rs. 20,000; wages Rs. 20,000; Drawing Rs. 10,000; Furniture Rs. 50,000; Discount Received Rs. 3,000; Sundry creditors Rs. 37,000; Returns outward Rs. 10,000; Sundry Debtors Rs. 50,000; Cash in hand Rs. 10,000; Provision for Bad Debts Rs. 10,000.

3. From the following Trial balance, prepare Trading A/c, Profit & Loss A/c, for the year ended 31.3.2022 and Balance Sheet as at 31.3.2022.

Trial Balance as at 31.3.2022

Dr.

Cr.

Ledger Balance	Rs.	Ledger Balance	Rs.
Stock	2,00,000	Sales	7,00,000
Purchases	8,00,000	Rent Received	1,00,000
Cash at Bank	10,00,000	Interest Received	2,00,000
Trade Mark	20,00,000	Creditors	1,00,000
Patent Right	10,00,000	Capital	40,00,000
Land	30,00,000	General Reserve	23,00,000
Carriage in ward	1,00,000	Bills payable	10,00,000
Carriage out ward	10,000		
Return in word	10,000		
Wages	80,000		
Discount	20,000		
Debtors	1,80,000		
	<u>84,00,000</u>		<u>84,00,000</u>

Additional information given below :

(a) Closing stock Rs. 5,00,000;

- (b) Outstanding wages Rs. 5,000;
- (c) 10% of Sundry Debtors is bad.
- (d) Create provision for Doubtfull debts @ 5% on Debtors.

4. (a) Define Trial Balance.

- (b) 'All transactions are events but all events are not transactions' — Justify.
- (c) From the following ledger balances, Prepare a Trial Balance as on 31.03.21. Sales Rs. 1,60,000; Capital Rs. 1,46,000. Purchases Rs. 85,000; Return inward Rs. 2,000; Return outward Rs. 2,500; Bills Payable Rs. 15,000; Discount allowed Rs. 500; Wages Rs. 25,000; Rent paid Rs. 10,000; Closing Stock Rs. 12,500; Commission Received Rs. 20,000; Baddebt Rs. 1,500; Debtors Rs. 35,000; Creditors Rs. 38,000; Opening stock Rs. 12,000; Plant & Machinery 33,000; Land & Building Rs. 1,20,000; Furniture Rs. 45,000. Cash Rs. 10,000; Bank Rs. 2,500. 2+3+10

5. (a) What is Cash Book?

- (b) 'Cash Book is Journalised leadger' — Explain.
- (c) From the following information, Prepare a suitable Cash Book and bring down the balances as on 31.01.2021.

2021

Jan-01. Cash in hand Rs. 16,000

Cash at Bank Rs. 8,000

- 02. Cash Purchase of goods from Joy Traders Rs. 10,000 Less Cash discount @ 10%.
- 05. Paid Insurance by cheque of Rs. 320.
- 08. Received a cheque from Mr. M. Sen Rs. 3250 and Sent to Bank.
- 12. Purchased goods from M/s Pall & Sons Rs. 15250 on credit.
- 14. Cash withdrew from Bank Rs. 2500 for office use.
- 18. Received cash from Mr. Dutta Rs. 1520 to settle Rs. 1550.
- 24. Paid wages Rs. 3,200.
- 28. Bank credited interest Rs. 125 and debited bank charges Rs. 50.
- 30. Cash sales of goods Rs. 5,200. 2+5+8

6. Write short notes on — 3×5

- (a) Accounting Equation
- (b) Capital Expenditure
- (c) Money Measurement Concepts.

7. (a) What do you mean by contra entries? 3×5

- (b) What are the points of difference between cash discount and trade discount?
- (c) Explain the principle of valuing closing stock.

8. From the following Trial balance, Prepare a Trading A/c and a Profit & Loss A/c for the year ended 31.03.20 and also prepare a Balance Sheet as on the same date.

Trial Balance as at 31.3.2022

Dr.

Cr.

Ledger Balance	Rs.	Ledger Balance	Rs.
Purchases	1,00,000	Capital	3.04,000
Stock on 1.4.19	10,000	Bills payable	9,700
Rent	14,000	Sales	1,50,000
Machinery	30,000	Commission	2,500
Return inward	6,000	Return outward	9,000
Furniture	5,000	Discount	1,800
Wages	26,200	Sundry creditors	25,000
Salary	12,000	Provision for Baddebt	3,000
Baddebt	5,000	General Reserve	50,200
Drawings	17,000		
Sundry expenses	1,000		
Cash at Bank	20,000		
Sundry Debtors	52,000		
Buildings	2,50,000		
Cash in hand	7,000		
	<u>5,55,200</u>		<u>5,55,200</u>

Additional information given below :

- (a) The value of closing stock Rs. 25,000.

- (b) Wages outstanding Rs. 1,800
- (c) Rent Paid in advance Rs. 2000.
- (d) Depreciate Machinery @ 10% p.a. and Furniture @ 5% p.a.
- (e) Write off Rs. 2000 as Baddebt from Sundry Debtors and create a Provision for Baddebt 10% on Sundry Debtors. 4+5+6

Group – B

Answer any *one* question. 1×10

9. (a) What is Non-trading Concern?
- (b) Distinguish between Receipts & Payments A/c and Income & Expenditure A/c.
- (c) What do you mean by contingent Liabilities? 2+3+5
10. Write short notes on :
- (a) Going concern concept.
- (b) GAAP. 5+5

(Internal Assessment : 30)
