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**B.M.S COLLEGE FOR WOMEN**  
BENGALURU – 560004

I SEMESTER END EXAMINATION – JAN/FEB 2024

**B.Com- BDA/A&F: FINANCIAL ACCOUNTING**  
(NEP Scheme 2022-23 onwards F+ R)

**Course Code: BAF1DSC01**

**QP Code:1036**

**Duration: 2 ½ Hours**

**Max. Marks: 60**

*Instructions to Candidates: Answer should be written completely in English*

**SECTION-A**

**1. Answer any FIVE of the following questions. Each question carries TWO marks. (5X2=10)**

- Mention any two objectives with conversion of single entry into double entry system?
- Give the meaning of Royalty?
- What do mean by sole proprietorship?
- Give the meaning of Inflation accounting.
- Mention any two users of accounting information.
- What are accounting standards
- Define big data.

**SECTION-B**

**Answer any FOUR of the following questions. Each question carries FIVE marks. (4X5=20)**

**2) Calculate total sales from the following information related to the total debtors:**

Opening balance	Rs. 60,000
Acceptances received	Rs. 2,00,000
Cash received	Rs. 3,08,000
Goods returned by the debtors	Rs.40,000
Discount allowed to debtors	Rs. 2,000
Closing balance	Rs. 20,000
The cash sales during the period amounted to	Rs. 90,000

**3) Jyothi mining co is engaged in working in a coal mine. On 1st April 2018, it entered into an agreement with the owner of the land which provided for a Royalty of Rs.20/ton of coal raised. A minimum rent of Rs.50, 000 p.a. the recovery of short working is within a period of first 3 years. The output during the first 5 years was; 2018-19- 2000 tons; 2019-20 -2250 tons; 2020-21 -3000 tons; 2021-22 -3800 tons; 2022-23 -5000 tons. Prepare table of analysis in the books of Jyothi mining co.**

**4) Prepare Statement of trading a/c from the following balances extracted from the ledger for the year ended 31st March 2023. Closing Stock is 20,000.**

<b>Particulars</b>	<b>Dr</b>	<b>Cr</b>
Stock on 1-4-2022	15,000	
Purchases	90,000	
Sales		1,00,000
Wages	3,000	
Carriage Inwards	5,000	
Clearing charges	1,000	
Purchases Returns		7,000
Sales Returns	18,000	

- 5) List out any three merits and demerits human resource accounting.  
 6) Mention any five functions of Accounting.

**SECTION-C**

**Answer any TWO of the following questions. Each question carries TWELVE marks.**

**(2X12=24)**

- 7) Gokul mines co. took a lease of land from a landlord for a period of 10 years from 1<sup>st</sup> April 2018 on a Royalty of Rs.5/ton of coal raised with a dead rent of Rs.20,000 p.a., and power to recoup short workings during the first 4 years. The annual output was as follows:

<b>Years</b>	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Output</b>	2,000	3,000	4,000	4,500	5,000

Prepare Dead Rent a/c; Royalties a/c; Short Workings a/c; Landlord a/c in Gokul Mines Co.

- 8) From the following Trial balance of a trader on 31st March 2023, Prepare Statement of Trading, Profit and Loss a/c and Balance sheet for the year ended 31<sup>st</sup> March 2023.

Cash in hand	1,200	Capital	60,000
Purchases	100,000	4% Bank Loan	20,000
Opening Stock	35,000	Bills Payable	20,000
Sundry Debtors	50,000	Sundry Creditors	24,000
Plant and Machinery	60,000	Sales	200,000
Furniture	15,000	Bad Debts Reserve	1,200
Bills Receivables	18,000	Rent Outstanding	1,000
Rent and Taxes	10,000		
Wages	16,000		
Wages Prepaid	1,000		
Salaries	20,000		
	<b>3,26,200</b>		<b>3,26,200</b>

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### Additional Information:

- i) Create Reserve for Doubtful Debts at 5% on Sundry Debtors.
- ii) Write off Rs. 500 as Bad Debts.
- iii) Depreciate Plant and Machinery at 5% and on furniture at 10%.
- iv) Provide Outstanding Liabilities: Taxes Rs. 2,000, Salaries Rs. 4,000.
- v) Closing Stock Rs. 40,000.

9) Mr. Srinivas carries on a small business but he does not maintain a complete set of accounts books. He banks all receipts and makes all payments by cheques. The following are the particulars obtained from the records. Receipts and payments for year ended 31<sup>st</sup> March 2022

Receipts	Amount	Payments	Amount
Cash from Debtors	35,250	Furniture	1,250
Cash sales	8,250	Drawings	3,000
Additional capital	5,000	Wages	13,450
		salaries	2,650
		Rent	2,400
		Sundry expenses	5,200
		Paid to creditors	15,250

### Assets and Liabilities

Assets and Liabilities	As on 1.4.2021	As on 31.3.2022
Furniture	75,000	73,150
Sundry Debtors	7,500	12,250
Stock	12,00	6,250
Bank	1,250	?
Sundry creditors	5,050	4,800

Provide reserve for doubtful debts Rs. 500.

From the above particulars prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March 2022 and the Balance Sheet on that date.

## SECTION-D

Answer any ONE of the following questions, which carries SIX marks.

(1X6=6)

10) Identify the latest innovation and development in the field of accounting.

11) Write the format of cash account with imaginary figures related to conversion of single entry in to double entry.

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