

Unit III

Roll No.

Exam Code : J-19

6. From the following Trial Balance of Seema Garments as at 31st March, 2016, prepare Trading and Profit & Loss Account and Balance Sheet.

Particulars	Dr. (Rs.)	Cr. (Rs.)
Opening Stock	15,000	
Purchase and Sales	1,09,000	1,80,000
Wages	8,000	
Fuel, Power and Lightning	12,000	
Salaries	11,000	
Income Tax	3,500	
Income Tax Advance Payment	2,000	
Loan to X @ 10% p.a.	5,000	
Interest on X's Loan		300
Commission Received		4,500
Rent	4,000	
Rent owing		600
Furniture (Includes furniture of Rs. 1,000 purchased on 1st Oct., 2015)	5,000	
B/R and B/P	6,000	1,600

J-0974

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Subject Code—0974

B. Com. (First Year) EXAMINATION

(For Batch 2018 Onwards)

ACCOUNTING

BCOM-104

Time : 3 Hours

Maximum Marks : 70

Note : Attempt *Five* questions in all, selecting only *one* question from each Unit. Q. No. 1 is compulsory.

1. Write short notes on the following :

(a) Assets	2
(b) Going Concern Concept	2
(c) Debit Note and Credit Note	2
(d) One Sided Errors	2
(e) Depletion Method	2
(f) LIFO	2
(g) Vouchers.	2

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Unit I

2. What is Accounting ? What are its main objectives ? Also explain the different types of accounting. **14**
3. What do you mean by accounting principles ? Explain the different types of accounting principles. **14**

Unit II

4. Journalise the following :
2017
- March 1, Ganesh invested Rs. 2,00,000 in business
- March 2, Paid into current account Rs. 1,20,000
- March 4, Purchased goods for Rs. 60,000 and paid Rs. 2,000 for carriage on these goods.
- March 6, Purchased goods for Rs. 1,00,000 on credit from Raghu, paid Rs. 1,200 for carriage on these goods

- March 10, Purchased machinery for Rs. 10,000 and spent Rs. 100 for its carriage.
- March 13, Payment made to Raghu by cheque after getting 10% discount for prompt payment.
- March 16, Additional cash introduced by the proprietor Rs. 50,000
- March 17, Spent Rs. 25,000 for Show Case.
- March 20, Purchased goods from Ravi for Rs. 12,000 and payment was made by Cheque.
- March 22, Sold 20% of the above goods at a profit of 40%.
- March 28, Bank charges for its services Rs. 200.
- 14**

5. Write short notes on the following :
- (a) Purchase book **4**
- (b) Sales book **4**
- (c) Trial Balance. **6**

Plant	72,000	
Debtors and Creditors	28,000	13,000
Capital		1,00,000
Cash		19,500
	<u>3,00,000</u>	<u>3,00,000</u>

Information :

- (i) Closing stock was Rs. 30,000.
- (ii) Goods worth Rs. 5,000 were sold and dispatched on 28th March, 2016 but no entry was passed to this effect.
- (iii) Goods costing Rs. 7,000 were purchased and included into stock but no entry was passed to record the purchases.
- (iv) A B/R for Rs. 2,000 included in B/R has been dishonored.
- (v) Create a provision of 2% for discount on debtors and creditors.
- (vi) 1/3 of the commission received relates to the next year.
- (vii) Depreciate furniture by 10% p.a.
- (viii) Salaries for the month of March, 2016 are still outstanding.

14

7. Show the accounting treatment of the following adjustment with suitable examples :

- (a) Depreciation 3
- (b) Interest on Loan 3
- (c) Goods distributes as free samples 3
- (d) Goods in Transit. 5

Unit IV

8. In taking out the Trial balance, an accountant finds an excess debit of Rs. 1,098. Being desirous of closing his books, he places the differences to Suspense Account. Later on he discovered the following errors :

- (i) Goods purchased from supplier for Rs. 350 has been debited to his account as Rs. 530.
- (ii) Goods sold to Dinesh for Rs. 800 have been debited to his account as Rs. 880.
- (iii) A cheque of Rs. 1,250 received from a debtor had been correctly entered in the cash book but posted to his personal account as Rs. 1,200.

(iv) Rs. 780 paid for freight on machinery purchased was debited to the freight account as Rs. 708.

(v) Goods to the value of Rs. 130 returned by a customer Navin Kumar had been posted to the debit of his account.

(vi) Rs. 1,440 paid for repairs to Motor car were debited to the Motor car account as Rs. 1,400.

(vii) Rs. 500 being purchase return was posted to the debit of purchase account.

Give necessary rectifying entries and prepare the suspense account. 14

9. Define Depreciation. Why is it charged ? Explain the various methods of depreciation with suitable examples. 14