



# AJEENKYA

## D Y PATIL UNIVERSITY

### End Term Examinations (December 2018)

School : School of Management

Program: B.Com-Hons.

Course: Business Accounting

Course Code: COM101

Semester: I

Max Marks: 50

Duration (mins) : 120 minutes

1) a) Define accounting? Write the various users of accounting information. (5 marks)

Or

b) Explain any five concepts of accounting. (5 marks)

2) From the following is the trial balance of Mr. Anil, prepare Trading and Profit & Loss account for the year ended 31.03. 2017 and Balance Sheet as on that date.

Particulars	Debit Amounts (Rs.)	Particulars	Credit Amounts (Rs.)
Purchase	4,30,000	Capital	6,50,000
Opening Stock	1,10,000	Sales	9,70,000
Carriage Inwards	40,000	Bills Payables	1,90,000
Salaries	2,10,000	Sales Return	12,000
Other Administration Expenses	1,50,000	Discount Received	9,000
Furniture	3,50,000		
Bills Receivables	2,10,000		
Purchase Return	20,000		
Discount Paid	19,000		
Bad Debts	5,000		
Investments in Government Securities	1,00,000		
Cash in Bank	1,87,000		
<b>Total</b>	<b><u>18,31,000</u></b>		<b><u>18,31,000</u></b>

Adjustments:

a) Closing Stock was Rs. 1,80,000

b) Depreciate Furniture @ 10% p.a

**(20 marks)**

3) Enter the following transactions in the Journal of Bhagwat and sons.2018 **(10 marks)**

January 1 Tarun started business with cash	1, 00,000
January 2 Goods purchased for cash	20,000
January 4 Machinery Purchased from Vibhu	30,000
January 6 Rent paid in cash	10,000
January 8 Goods purchased on credit from Anil	25,000
January 10 Goods sold for cash	40,000
January 15 Goods sold on credit to Gurmeet	30,000
January 18 Salaries paid.	12,000
January 20 Cash withdrawn for personal use	5,000

4) Complete the following journal entries: -

**(5 marks)**

(i) Amit's A/c Dr

(ii) ..... Dr

(iii) Cash A/c Dr.

To..... A/c

To Cash A/c

To..... A/c

(Goods sold to Amit)

(Commission paid in Cash)

(Interest received in Cash)

(IV) Goods A/c Dr

(v) ..... Dr

To.....A/c

To Capital A/c

(Goods purchased from Rohan for Cash)

(Interest on capital is charged)

5) Prepare Bank Reconciliation Statement of M/S Aman as on 31.12. 2017 from the following:

**(10 marks)**

• Cheques deposited but not yet collected by the bank	1,500
• Cheques issued to Mr. Raj has not yet presented for payment	2,500
• Bank charges debited in the passbook	200
• Insurance premium directly paid by the bank as per standing instructions	500
• Balance as per cash book	200
• Interest allowed by bank	100