



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examination (December 2019)

School: SOM

Program: BBA in Aviation Management

Course: Business Accounting

Course Code: COM 101

Semester: 1st

Max Marks: 50

Duration: 3 hour

Note: Figures to the right indicates full marks.

Answer all the question:

Q.1A Fill in the blanks

5 marks

1. Bank Reconciliation Statement is prepared by _____.

a) trader b) bank c) seller d) student

2. When cheque is _____ into Bank, cash Book is debited

a) issued b) deposited c) dishonored d) written

3. Money value or the reputation of business is known as _____.

a) Copyright b) Goodwill c) Patents d) Trademark

4. Wages A/c is transferred to _____ A/c.

a) Trading A/c b) Profit And Loss A/c c) Trial Balance d) Any

5. Depreciation is always charged on _____ Assets.

a) Current b) Fixed c) Fictitious d) Intangible

Q.1B Answer In Brief (2 marks each)(any 5)

10 marks

1. What is rule of debit and credit for nominal account?

2. What is nominal account?

3. State the rule for personal account.

4. Explain the difference between Book-keeping and Accountancy.

5. Write function of accounts

6. Write short note on IFRS

7. Write short note in GAAP

Q2A) Prepare a simple cash book from the following information:

5 marks

2011

Jan.

1. Mr. Ashvin started business with cash Rs 95,000.
3. Purchased furniture for office use Rs 17,500.
4. Purchased goods worth Rs 11,000.
7. Purchased machinery for Rs 15,000.
10. Sold goods of Rs 14,300 to Sanket Traders for cash.
13. Received from Suyash Rs 9,000.
15. Withdrew Rs 2,500 from business for personal use.
19. Borrowed loan from Mr. Trilok Rs 40,000.
22. Purchased goods of Rs 14,000 at 5% trade discount.
26. Paid salary to staff Rs 18,000.
29. Paid carriage on goods purchased Rs 1,400.
30. Paid electricity bill Rs 4,980.

Q2B) Enter the following transactions in a petty cash book having analysis columns for the month of October 2011.

5 marks

2011

Oct.

- 1 Received from Head cashier Rs 1,350.
- 3 Paid packing charges Rs 102.
- 6 Paid for telegram Rs 43.
- 9 Purchased 3 office files of Rs 25 each.
- 13 Gave tips to watchman Rs 20.
- 8 Gave advance to clerk Mr. Shrikant Rs 280.
- 22 Paid for printing Rs 162.
- 25 Paid to Sakal newspaper for advertisement Rs 274.
- 27 Paid cleaning and washing charges Rs 46.
- 29 Gave donation for Diwali celebration Rs 150.
- 31 Purchased revenue stamps Rs 65.

10 marks

Q3 A) ABC company purchased a furniture worth Rs 80,000 on 1st April 2009 and Additional Furniture on 1st October 2009 worth Rs 60,000.

They charged depreciation at 15% p.a. on Fixed Instalment basis

On 1st October 2011 they sold out furniture for Rs 60,000 which was purchased on 1st April 2009. Prepare Furniture Account and Depreciation Account for the year 2009-10, 2010-11 and 2011-12 assuming that the financial year closes on 31st March every year.'

Q3 B) Pass the necessary journal entries

5 marks

On *April 01, 2016* Anees started business with Rs. 100,000 and other transactions for the month are:

- 2. Purchase Furniture for Cash Rs. 7,000.
- 8. Purchase Goods for Cash Rs. 2,000 and for Credit Rs. 1,000 from Khalid Retail Store.
- 14. Sold Goods to Khan Brothers Rs. 12,000 and Cash Sales Rs. 5,000.
- 18. Owner withdrew of worth Rs. 2,000 for personal use.
- 22. Paid Khalid Retail Store Rs. 500.
- 26. Received Rs. 10,000 from Khan Brothers.
- 30. Paid Salaries Expense Rs. 2,000

Q4. From the following Trial balance of Miss Shruti, you are required to prepare a Trading, Profit & Loss Account for the year ended on 31st March, 2009 and Balance Sheet as on that date.

10 marks

Trial Balance as on 31st March, 2009

Particulars	Debit Amount Rs	Credit Amount Rs
Capital		52,500
Drawings	1,500	
Opening Stock	6,000	
Purchases and Sales	40,000	70,000
Office Salaries	3,000	
Royalties	1,000	
Trade expenses	700	
Advertisement	2,600	
Wages	5,200	
Cash in hand	4,000	
Debtors and creditors	25,000	15,000
Bad debts	200	
Bills Receivable & Bill Payable	8,000	3000
Motor Van	2,000	
Discount	15,000	
Furniture	5,800	
Office Rent	1,500	
Plant & Machinery	12,000	
Freehold Property	8,000	
Return outward		1,000
Total	1,41,500	1,41,500