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Total No. of Questions : 07

BCA (Sem.-1)
BASIC ACCOUNTING
Subject Code : BC-103
Paper ID : [B0203]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **SIX** questions carrying **TEN** marks each and students have to attempt any **FOUR** questions.

SECTION-A

Q1 Write short note on the following in 2-5 lines :

- a. Explain three merits of management accounting.
- b. What is purchase book?
- c. How journal book differ from ledger?
- d. Define authorized capital.
- e. Discuss in detail benefits of double entry system.
- f. Define accounting.
- g. How will you calculate forfeiture of shares?
- h. What do you mean by prepaid expenses?
- i. How you define convention of accounting?
- j. Define computer.

SECTION-B

- Q2. Define the concept of accounting. Discuss in detail the nature, need and importance of generally accepted accounting principles. Discuss in detail concepts and principles of accounting.
- Q3. Journalise the following transactions of oxford for the month of September 2013, post them to ledger and balance the account :

Date	Particulars	Amount
September 3	Mr Kumar started business with cash	15,000
September 4	Bought building from Mr Amar on credit	2,0000
September 5	Bought goods for cash	5,000
September 6	Purchased furniture for cash	1000
September 7	Cash paid to Mr Amar	5000
September 8	Bought goods from Ravi on credit	7500
September 9	Received cash from Krish	4000
September 10	Paid cash to Ravi	4000
September 10	Discount allowed by Ravi	1000
September 11	Cash sales for month	6000
September 12	Paid rent	1000
September 12	Paid salary to Kabir	5000

- Q4 From the following balances of Mr. Sunil, prepare the P&L. account for the year ended on 31-3-2004 and balance sheet for the same date ,after making necessary adjustments.

PARTICULARS	AMOUNT (RS)	PARTICULARS	AMOUNT (RS)
Capital of MR. Sunil	2,28,800	Stock (1-4-03)	38,500
Drawing of MR. Sunil	13,200	Wages	35,200
Plant and Machinery	99,000	Sundry creditors	44,000
Freehold Property	66,000	Postage and telegrams	1,540
Purchases	1,10,000	Insurance	1,760
Return outward	1,100	Gas and fuel	2,970
Salaries	13,200	Bad debts	660
Office Expenses	2,750	Office rent	2,860
Office Furniture	5,500	Freight	9,900
Discounts (Dr.)	1,320	Loose tools	2,200
Sundry debtors	29,260	Factory lightening	1,100
Loan to Mr.Mukesh @ 10% p.a. as on 1-4-03	44,000	Provision for bad debts	880
		Interest on loan to Mr.Mukesh	1,100
Cask at bank	29,260	Cash on hand	2,640
Bills payable	5,500	Sales	2,31,440

Adjustments :

- a. Stock on 31-3-2004 was valued at Rs. 72,600.
 - b. A new machine was installed during the year costing Rs. 15,400. But it was not recorded in the books as no payment was made for it. Wages Rs. 1100 paid for its erection has been debited to wages account.
 - c. Depreciate Plant and machinery by 1/3rd, Furniture by 10%, freehold property by 5%.
 - d. Loose tools were valued at Rs. 1,760 on 31-3-2004.
 - e. Of the sundry debtors Rs. 600 are bad and should be written off.
 - f. Maintain a provision of 5% on sundry debtors and doubtful debts.
 - g. The manager is entitled to a commission of 10% of the net profit after charging such companies.
- Q5. On 31st DEC 1977, a firm created a provision of 5% on sundry debtors amounting to Rs 100,000. During the subsequent years the bad debts amounted to Rs 5750 and sundry debtors as on 31-12-78 were Rs 96,000. A new provision of 5% was required.
- Make the necessary entries, give ledger account and show how these transactions will appear in the balance sheets of 1977 and 1978.
- Q6. X Ltd issued for public subscription 20, 000 equity shares of Rs.10 each at a premium of Rs. 2 per share payable as under :
- Rs. 2 per share on application ; Rs. 5 per share (including premium on allotment) ; Rs 2 per share on first call ; Rs. 3 per share on final call. Application for 30000 shares were received. Allotment was made prorata to the applicants for 24000 shares, the remaining applications being rejected. Money overpaid on application was utilized towards sums due on allotment. Shri Y to whom 800 shares were allotted failed to pay the allotment money, shri Z to whom 1000 shares were allotted failed to pay the last two calls. These shares were subsequently forfeited after second call was made .All these forfeited shares were re-issued to shri W as fully paid-up at Rs. 8 per share.
- Give the necessary journal entries to record the above transactions
- Q7. What do you mean by management accounting? Discuss in detail nature, scope advantage and limitations of management accounting?