

1-1-101

SUBJECT: ACCOUNTS
SEMESTER - I
Paper I : ACCOUNTANCY

UNIT I

Introduction - Need for accounting - Definition of Accounting - Scope of Accounting - Book- Keeping and Accounting - Branches of Accounting Advantages and Limitations - Basic Accounting concepts and conventions - Accounting Process - Journalizing - Classification of Accounts - Interpretation of Balances on Ledger Accounts - Preparation of Trial Balance.

UNIT II

Practical system of Book-keeping - Subsidiary books - Cash Book - Types - Banking Transactions - posting from cash books - Petty Cash Book - Imp rest system - Purchases Book - Sales Books Returns Inward Book - returns Outward Book - Bills receivable book - Bills payable book - Journal proper.

UNIT III

Bank Reconciliation Statement

Need Reasons for difference between cash books and pass book balances - problems with four able balance overdraft - problems with extracts - cash book and pass book - Ascertainment of correct cash book balance.

UNIT IV

Bills of Exchange

Definition - Promissory note and bill of exchange - bills receivable and bills payable books - recording of bills transactions journal and ledger - books of drawer and acceptor - honor and dishonor of bills - renewal of bills - Retiring a bill under rebate - Accommodation bills.

UNIT - V

Final accounts of a sole trader - trial balance - capital and revenue expenditure and receipts - accounting concepts and conventions relating to final accounts - trading account, manufacturing account, profit and loss account and balance sheet - adjusting and closing entries.

Suggested Readings

- | | |
|------------------------------|-------------------------------------|
| 1. Grewal, T.S | Double Entry Book-Keeping |
| 2. Grewal, T.S | Introduction to Accountancy |
| 3. Gupta, R.L & Gupta V.K | Principles & Practice of Accounting |
| 4. Patil & Korlahalli | Principles & Practice of Accounting |
| 5. Jain, S.P & Narang, K.L | Advanced Accountancy |
| 6. Shukla, M.C & Grewal, T.S | Advanced Accountancy. |

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Chairman (B.O.S.)
(20.....Exams)

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MODEL QUESTION PAPER
THREE YEAR B.A DEGREE EXAMINATIONS
FIRST SEMESTER (CBCS)
Paper - 101 : Accountancy
(Semester Pattern w.e.f. 2015-16)

Time : 3 Hours

Max. Marks : 75

Section A

Answer any **Five** of the following Questions
(5 x 5 = 25 Marks)

1. (a) Business entity concept
- (b) What is Trial Balance?
- (c) What is Journal Proper?
- (d) What is bill of exchange?
- (e) List out the subsidiary books
- (f) Define Bank Reconciliation Statement
- (g) Define Gross Profit
- (h) Define Adjustment entries

Section - B

Answer any **ONE** Question from each unit.
(5 × 10 = 50 Marks)

UNIT I

2. Give the Journal entries for the following transactions.
2015
- | | |
|-----------|--|
| January 1 | Eswar commenced business with a cash of Rs. 1,00,000 |
| 4 | Purchased a motor truck Rs.40,000 |
| 6 | Purchased goods from Anand Rs.15,000 |
| 8 | Sold goods Rs.2,000 |
| 10 | Returned goods to Anand Rs.1,000 |
| 12 | Sold goods to Chand Rs.2,500 |
| 14 | Cash Purchases Rs.5,000 |
| 12 | Goods returned by Chand Rs. 200 |

(or)

P.T.O

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3. Re-write the following Trial Balance.

Trail Balance as on 31st March , 2015

Debit	Rs.	Credit	Rs.
Wages	2680	Capital	10,000
Purchases	12,490	Sales	31,080
Salaries	520	Rent Paid	500
Carriage	50	Discount Received	120
Building	12,010	Light Charges	160
Bank Over Draft	470	Suppliers	800
Cash in Hand	60	Opening Stock	9,260
Customers	1490	Furniture	3,250
	29,770		55,170

UNIT II

4. Enter the transactions in Subsidiary Journals and post them into Ledger Accounts.

		Rs.
January 2	Purchased goods from Ramesh	300
5	Sold goods to Natesh	400
7	Returned goods to Ramesh	50
9	Bought goods from Rajendra	450
12	Natesh returned goods to us	60
15	Bought from Raja & Co	250
18	Sold goods to Dinesh	450
20	Dinesh returned us goods	30

(or)

5. Prepare Three Column Cash Book from the following transactions.

2015

April 1	Cash in hand Rs.150
1	Cash at Bank Rs.1500
3	Sold goods to Krishna for cash Rs.4000
4	Deposited into Bank Rs.2000
8	Purchased goods from Hari for cash Rs.2,200
10	Received a cheque from Murali for Rs.1600 and allowed a discount of Rs.100
12	Received a Cheque from Ramana for Rs.500 and deposited in the Bank
14	Muralis Cheque deposited in Bank
17	Purchased stationery for Rs.500
22	Paid salaries by Cheque Rs.2400
23	Cash withdrawn for house hold expenses Rs.600
26	Sold goods Rs.1800
29	Withdrawn from Bank Rs.250 for office use.

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UNIT III

6. From the following transactions prepare Bank Reconciliation Statement of Sri Krishna as on 31-03-2015
- Bank balance as per cash book on 31.03.2015 was Rs.6000.
 - Cheques issued , but not presented for payment Rs.4000
 - Cheques deposited but not collected Rs.12,650
 - Insurance Premium Rs.250, Dividends on shares Rs.150 were not shown in the cash book.
 - Rs.13,450 being the payment on bills payable by the Bank, appeared in the pass book only.

(or)

7. Find out the balance as per Pass Book from the following particulars.
- Bank overdraft as per cash book on 30th April 2015 Rs.2000
 - Cheque issued but not presented for payment Rs.1350
 - Cheque deposited but not yet collected by the banker Rs.560
 - Bank charges Rs.80 made by the bank not yet entered in the cash book.
 - Interest on investments collected by the bankers and credited in the pass book amounted to Rs.950.

UNIT IV

8. On 01-01-2015 Mr.Gopal sold goods of Rs.3000 to Mr.Vishnu and wrote a 3 months bill. which was accepted by Vishnu on 01.02.2015. Gopal discounted the bill with his bank for Rs.2800. On the due date the bill was dishonored. Noting charges amounted to Rs.50 . Give Journal entries in the books of Gopal.

(or)

9. On 01.02.2014 Veena sold goods of Rs.6000 to Vani and drew a 3 months bill for the same, which duly accepted by Vani. Before the due date Vani requests Veena for the renewal of bill. Vani paid Rs.3000 and accepted a fresh bill of 3 months for the balance amount plus interest @ 12% P.A. On the due date the second bill was met by Vani. Give the Journal entries in the books of Veena.

P.T.O

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UNIT V

10. From the following details prepare final accounts of Viswanath for the year ended 31st March 2015.

	Rs.		
Capital	1,00,000	Furniture	15,000
Cash in Hand	1200	Sales	2,00,000
Purchases	1,20,000	Bills receivable	20,000
Bills payable	22,000	Rent & taxes	10,000
Stock (1-4-2014)	35,000	Wages	16,000
Debtors	50,000	Reserve for bad debts	1,000
Creditors	24000	Salaries	20,000
Plant & machinery	60,000		

Additional Information

- Stock on 31.03.2015 Rs.40,000.
- Outstanding rent Rs.2000, Wages Rs.3000, Salaries Rs.4000.
- Provide depreciation on Plant and Machinery at 5% on Furniture 10%
- Increase reserve for bad debts on debtors to 2 1/2 %

(or)

11. The following are the balances in the ledger of Mr.Suresh for the year ended 31st March 2014.

Discount (Dr)	2,500	Carriage Outwards	12,400
Carriage inwards	10,200	Advertisement	12,000
Rent, Taxes & Rates	13,300	Miscellaneous Expenses	3,300
Printing & Stationery	2,600	Interest Paid	10,792
Purchase of raw materials	3,49,800	Fuel and Coal	11,200
Sales	5,60,000	Factory Power	25,600
Opening Stock of raw materials	1,24,400	Insurance (Fire)	1,760
Opening Stock of finished goods	63,800	Staff salaries	13,800
Factory wages	59,700	Electricity	2,500
Sale of scrap	600	Bad debts	6,080
		Depreciation on Plant & Machinery	11,690
		Depreciation on Furniture & fixtures	2,860

Prepare Manufacturing , Trading and Profit and Loss Account for the year ended 31st March ,2014 . The stock as at 31.03.2014 was Raw Materials Rs.46,900 and Finished goods Rs1,52,300.



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