

Seat No.	
----------	--

Set 2

B.C.A (Part I) (Semester II) (NEP-20) Examination March/April 2024

Balasaheb Desai College, Patan

Subject Name: 88352-Financial Accounting with Tally

Day & Date: -Monday 08/04/2024

Total Marks: 80

Time: -10:30 am to 01:30 pm

Period – 3 Hours

Page -4

Instructions: 1) Que.1 and Que. 8 are compulsory and attempt any three Questions from Que. No.2 to Que. No. 7.

2) Figures to the right indicate marks.

Q.1) Multiple Choice Questions. (12)

1.) Which of the following is a liability?

- | | |
|-------------|---------------|
| (a) Cash | (b) Equipment |
| (c) Debtors | (d) Creditors |

2.) Identify the asset from the following

- | | |
|-------------------|---------------|
| (a) Cash | (b) Creditors |
| (c) Notes payable | (d) Bank loan |

3.) Identify the nominal account

- | | |
|-----------------------|---------------------------|
| (a) Machinery Account | (b) Building Account |
| (c) Capital | (d) Rent Expenses account |

4.) Capital increases if ----- increases

- | | |
|--------------------------------------|-------------|
| (a) Expenses are greater than income | (b) Drawing |
| (c) Interest on capital | (d) Revenue |

5.) A _____ is an intangible asset.

- | | |
|--------------|-----------|
| (a) Goodwill | (b) stock |
| (c) Building | (d) cash |

6.) Who many voucher type are provided in tally to record transaction

- | | |
|-------|-------|
| (a) 2 | (b) 3 |
| (c) 4 | (d) 5 |

7.) Payment of expenses will ----- the assets

(P.T.O)

- (a) Increase
- (b) Reduce
- (c) Apportion
- (d) Overstate

8.) Tally package is developed by

- (a) Microsoft
- (b) Adobe Software
- (c) Apple Software
- (d) Tally Solutions

9.) The process of entering all transaction from the journal to Ledger is called-

- (a) Posting
- (b) Entry
- (c) Accounting
- (d) None of the above

10.) The following is a statement showing the financial status of the company at any given time.

- (a) Trading Account
- (b) Profit & Loss Statement
- (c) Balance Sheet
- (d) Cash Book

11.) Balance sheet is a statement of

- (a) Assets
- (b) Liabilities
- (c) Capital
- (d) all of the above

12.) The following is are the current liability

- (a) Bills payable
- (b) Outstanding expenses
- (c) Bank overdraft
- (d) All of the above

Q. 2) Explain the Accounting concept. (16)

Q.3) Define users of Accounting Information (16)

Q.4) Define Objective of GST (16)

Q. 5) Journalise the Following transaction in the book of Mr. Jeevan for the year ended 31 March 2023 (16)

- March 1 Jeevan Started Business with Rs. 800000
- March 3 Jeevan took Rs. 35000 for his personal use
- March 5 Purchased plant & machinery of Rs. 65000
- March 7 Purchase building of Rs. 60000 at 3.5 T.D & 2.5% C.D
- March 9 Paid Carriage of Rs. 10000
- March 11 Purchase goods for cash of Rs. 550000 at 10% T.D
- March 15 Opened Account with DIC Bank with Rs. 50000
- March 19 Sold goods to Mr. Harsh on credit of Rs. 80000 at 18% T.D
- March 22 Expand Rs. 1000 on Advertisement
- March 25 Purchase Goods from Mr. Anuj of Rs. 65000 on credit at 12 % C.D
- March 28 Returned goods form Jeevan of Rs. 3000 due to among
- March 30 Sales Goods for cash Rs. 80000 at 6% T.D

(P.T.O)

Q.6) From the following Trail Balance of Pravin and Prashant , you are required to prepare Trading Account profit and loss Account for the year ended on 31st March, 2023 and balance Sheet as on that date:

Trail Balance Sheet as on 31st March, 2023

Particulars	Debit(Rs)	Particulars	Credit(Rs)
Stock(1.4.2022)	30800	Capital Account:	
Purchases	80000	Pravin	60000
Salaries	5000	Prashant	60000
Wages	7500	Sundry Creditors	20500
Printing & Stationary	1050	Sales	99550
Sundry Debtors	43000		
Furniture	20200		
Advertisement	30000		
Bad debts	500		
Cash in hand	7000		
Fixed Deposited	15000		
Total	240050	Total	240050

Additional Information:

1. Stock on hand 31st March 2023 was cost price Rs. 40000 and market price Rs. 35000
2. Provide R.D.D at 2.5 % on sundry Debtors
3. Dpreciate Furniture by 5%
4. Goods of Rs. 8000/- destroyed by fire and insurance company admitted a claim of Rs. 6000/- only.

Q.7). from the following Trial balance and adjustment given below of Shradha and Bhakti. Sharing Profit and loss in the ratio 2:3 respectively. You are required to prepare Trading and profit and Loss A/c for the year ended 31 March.2023 and balance Sheet as on that date. (16)

Trial Balance as on 31.3.2023

Particulars	Amount	Particulars	Amount
Purchases	109000	Sundry Creditors	45600
Insurance	3700	Sales	194000
Rent, rates & taxes	14600	R.D.D	2000
Office Expenses	7300	Commission	5500
Land & building	300000	Capital Account	

Plant & machinery	60000	Shradha	200000
Furniture	15000	Bhakti	250000
Carriage Inward	3700	Current Account	
S. Debtors	88000	Shrdha	3400
Stock (1.4.2022)	32800	Bhakti	9100
Wages hand& Salaries	28600		
Cash in Hand	4700		
Cash at Bank	40200		
Drawing Account:			
Shradha	500		
Bhakti	1500		
Total	709600	Total	709600

Adjustments:

1. Closing stock was valued at Rs. 22600
2. Purchases include purchase of furniture of Rs. 10000 made on 1st Oct 2022
3. Depreciate land and building at 10% p.a and Furniture at 20 % p.a
4. Prepaid insurance Rs. 700
5. Create R.D.D at 5% on sundry debtors.

Q. 8) Short Answer Question (Any Four)

(20)

1. Subsidiary Book
2. Difference between Manual Accounting & Computerized Accounting.
3. Features of Tally
4. Objective of Accounting information
5. Accounting Terminology
6. Golden Rules of Account