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(For those admitted in June 2023 and later)

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
I	PART - III	CORE - 1	U23BA101	FINANCIAL ACCOUNTING - I

Maximum: 75 Marks

1

Course Outcome	Bloom's K-level	Q. No.	SECTION – B (5 X 5 = 25 Marks) Answer <u>ALL</u> Questions choosing either (a) or (b)
CO1	K3	11a.	Construct Journalise the following transactions in Balan's Books. 2010 October 1 Commenced business with Rs. 50,000 3 Purchased goods for cash Rs. 10,000 4 Paid carriage Rs.50 8 Purchased machinery for Rs.20,000 10 Sold goods to Madan on account for Rs.15,000 (OR)
CO1	K3	11b.	Explain about the accounting concepts and conventions in detail.
CO2	K3	12a.	Find the Cost of goods sold from the following figures: Opening Stock – Rs. 8,500 Purchases – Rs. 30,700 Direct Expenses – Rs. 4,800 Indirect Expenses – Rs. 5,200 Closing Stock – Rs. 9,000 (OR)
CO2	K3	12b.	Make use of the following particulars and prepare Trading account. Opening Stock – Rs. 50,000 Purchases – Rs. 25,000 Purchases Returns – Rs. 12,500 Direct Expenses – Rs. 5,000 Carriage Inwards – Rs. 2,500 Sales – Rs. 2,00,000 Closing Stock – Rs. 25,000
CO3	K4	13a.	Analyse the rate of depreciation under the Straight line method. Cost of price - Rs. 5,000 Scarp value - Rs. 500 Estimated Life - Rs. 10 years (OR)
CO3	K4	13b.	Inference about accommodation bill.
CO4	K4	14a.	Inspect the profit or loss for the year. Gowri started business with a capital of Rs. 10,000 on 1st January. 2004. He has withdrawn Rs.1, 000 for his personal use during the year and he has put in Rs. 2,000 as additional capital into the business. His capital at the end of the year, on 31 December 2004 was Rs.18, 000. (OR)
CO4	K4	14b.	Connect the limitations of Single Entry system.
CO5	K5	15a.	Evaluate the Royalty amount, Short workings and amount paid to the author from the following details. A publisher agrees to pay an author a royalty of Rs. 10 per book sold, with a minimum rent of Rs. 6,000 per year. The number of books sold during the year is 500. (OR)
CO5	K5	15b.	Assess the Insurance claim amount. Material in stock on the date of fire – 50,000(estimated) Salvaged stock – 30,000 Insurance policy with average clause – 25,000

Course Outcome	Bloom's K-level	Q. No.	SECTION – C (5 X 8 = 40 Marks) Answer <u>ALL</u> Questions choosing either (a) or (b)																																								
CO1	K3	16a.	Calculate the following transactions in Three column Cash Book with Cash, Bank and discount account. June 1 – Cash in hand ₹12,000 June 3 – Opened bank account with ₹7,000 June 5 – Cash purchases ₹10,000 June 6 – Cash sales ₹14,000 June 14 – Withdrew cash for office use ₹3,000 June 20 – Sold goods to Sekar ₹9,500 June 25 – Cash received from Sekar ₹8,800 in full settlement June 28 – Paid salaries ₹4,400 June 29 – Withdrew ₹2,000 from bank for domestic purposes June 30 – Paid rent ₹1,600 June 31 – Paid to Raghu ₹3,700 in full settlement, against his claim of ₹4,600 during 2002 (OR)																																								
CO1	K3	16b.	Determine the cash book of a company showed on 31.12.2010, a bank balance of ₹ 3000. From the following information, prepare a Bank Reconciliation Statement, showing the balance as per pass book. - Cheques have been issued for ₹2500 of which cheques worth ₹2000 only were entered for payment. - Cheques worth ₹700 were deposited on 28.12.2010 but had not been credited by the bank. One cheque for ₹250 was entered in the cash book on 30.12.2010 but was banked on 3.1.2011. - A cheque from Mohan ₹200 was paid on 26.12.2010 but was dishonoured and the advice was on 2.1.2011. - Pass book showed bank charges ₹10 debited by the bank. It also showed ₹400 collected by the bank as interest. - One of the debtors deposited ₹250 in the account of the company on 20.12.2010. Intimation in this respect was received from the bank on 2.1.2011.																																								
CO2	K4	17a.	Categorize the following particulars for the year ending 31st Dec 2002, prepare Trading, Profit and Loss A/c and a Balance Sheet as on that date. <table border="1"> <thead> <tr> <th>Debit</th><th>₹</th><th>Credit</th><th>₹</th></tr> </thead> <tbody> <tr> <td>Salaries</td><td>5,500</td><td>Creditors</td><td>9,500</td></tr> <tr> <td>Rent</td><td>1,300</td><td>Sales</td><td>32,000</td></tr> <tr> <td>Cash</td><td>1,000</td><td>Capital</td><td>30,000</td></tr> <tr> <td>Debtors</td><td>40,000</td><td>Loans</td><td>10,000</td></tr> <tr> <td>Trade Expenses</td><td>600</td><td></td><td></td></tr> <tr> <td>Purchases</td><td>25,000</td><td></td><td></td></tr> <tr> <td>Advances</td><td>2,500</td><td></td><td></td></tr> <tr> <td>Bank Balance</td><td>5,600</td><td></td><td></td></tr> <tr> <td></td><td>81,500</td><td></td><td>81,500</td></tr> </tbody> </table> Adjustments: i) The closing stock is ₹ 9,000 ii) Outstanding salary ₹ 500 iii) Rent prepaid ₹ 200 iv) Calculate 5% interest on capital (OR)	Debit	₹	Credit	₹	Salaries	5,500	Creditors	9,500	Rent	1,300	Sales	32,000	Cash	1,000	Capital	30,000	Debtors	40,000	Loans	10,000	Trade Expenses	600			Purchases	25,000			Advances	2,500			Bank Balance	5,600				81,500		81,500
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CO2	K4	17b.	Differentiate Balance Sheet and Trial Balance.																																								

CO3	K4	18a.	Examine Athiyaman & Co., purchased a computer for ₹ 23,500 on 1st October 1988 and installed it by spending ₹ 1,500. Every year depreciation is to be charged at 10% on its cost. The computer is sold on 1st July 1991 at a price of ₹ 15,625. Assuming that the accounts are closed every year on December 31, prepare the computer account. (OR)																									
CO3	K4	18b.	Analyze the accommodation bill of Dhanu and Venu were in need of funds temporarily. On 1st June 2003, Dhanu drew upon Venu a bill for ₹ 14,000 for 3 months. Venu returned it duly accepted and Dhanu got it discounted at 8% and half the proceeds were remitted to Venu. On the due date Dhanu sent the required amount to Venu who met the bill. Journalise the transactions in the books of both the parties.																									
CO4	K5	19a.	Evaluate and Estimate his profit for the year 2000. Capital introduced on 1.1.2000 by 'X' ₹ 75,000; His financial position after one year was as follows: <table><tr><td>Particulars</td><td>Amount (₹)</td></tr><tr><td>Assets</td><td>1,20,000</td></tr><tr><td>Liabilities</td><td>70,000</td></tr></table> During the year he has drawn ₹ 2500 p.m. for domestic expenses and interest on capital and drawings were ₹ 3,000 and ₹ 1,000 respectively. (OR)	Particulars	Amount (₹)	Assets	1,20,000	Liabilities	70,000																			
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CO4	K5	19b.	Assess the total sales for the year. Bills Receivable at the beginning of the year – ₹7,800 Debtors in the beginning of the year – ₹30,800 Bills receivable encashed during the year – ₹20,900 Cash received from Debtors – ₹70,000 Bad debts written off – ₹2,800 Returns inwards – ₹8,700 Bills Receivable dishonoured – ₹1,800 Bills Receivable at the end of the year – ₹6,000 Debtors at the end – ₹25,500 Cash sales as per cash book – ₹40,900																									
CO5	K5	20a.	Solve, On 1.1.2002, Raja Collieries Ltd. leased a piece of land, agreeing to pay a minimum rent of ₹ 2000 in the first year, ₹ 4000 in the second year and thereafter ₹ 6000 per annum, merging into a royalty of 40 paise per tonne, with power to recoup short workings over the first three years only. The figures of annual output for the four years to 31st December 2005 were, 2002: 1000 tonnes, 2003: 10000 tonnes, 2004: 18000 tonnes, 2005: 20000 tonnes respectively. Record these transactions in the ledger of the company. (OR)																									
CO5	K5	20b.	Verify that the fire occurred in the premises of Paswan on 10th May 1996. In order to make a claim on their fire policies in respect of the stock, they ask your advice and you are able to obtain the following information: <table><tr><td>Particulars</td><td>1993 (Rs.)</td><td>1994 (Rs.)</td><td>1995 (Rs.)</td><td>1996 (Rs.)</td></tr><tr><td>Opening stock</td><td>16,000</td><td>15,000</td><td>16,000</td><td>18,000</td></tr><tr><td>Purchases</td><td>41,000</td><td>47,200</td><td>56,600</td><td>78,000</td></tr><tr><td>Sales</td><td>60,000</td><td>66,000</td><td>78,000</td><td>99,000</td></tr><tr><td>Closing stock</td><td>15,000</td><td>16,000</td><td>18,000</td><td>?</td></tr></table> The stock salvaged was Rs. 3,800. Compute the amount of claim.	Particulars	1993 (Rs.)	1994 (Rs.)	1995 (Rs.)	1996 (Rs.)	Opening stock	16,000	15,000	16,000	18,000	Purchases	41,000	47,200	56,600	78,000	Sales	60,000	66,000	78,000	99,000	Closing stock	15,000	16,000	18,000	?
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