Reg. No. | | | | | | | | |

G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.

UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2025.

(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.Com., PROFESSIONAL ACCOUNTING

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
I	PART - III	CORE - 1	U23PA101	FINANCIAL ACCOUNTING-I

Date & Session: 07.11.2025/FN **Time : 3 hours** **Maximum: 75 Marks**

Course Outcome	Bloom's K-level	Q. No.	**SECTION – A (10 X 1 = 10 Marks)** Answer **ALL** Questions.
CO1	K1	1.	Cash Account is a_______ Account. a) Personal b) Real c) Nominal d) Ledger
CO1	K2	2.	Unfavourable bank balance means _______. (a) credit balance in the cash book (b) credit balance in the Passbook (c) debit balance in the cash book (d) debit balance in cash and bank column
CO2	K1	3.	Purchases are equal to __________. a) Cost of goods sold + Opening stock – Closing stock b) Cost of goods sold + Closing stock – Opening stock c) Cost of goods sold + Closing stock d) Cost of goods sold + Opening stock
CO2	K2	4.	Which one of the following does not require provision of depreciation? (a) Machinery (b) Plant (c) Loose tools (d) Land
CO3	K1	5.	Depreciation provide on ______________. a) Fixed assets b) Current asset c) Intangible assets d) None of these
CO3	K2	6.	A bill of exchange is drawn by a. a) Debtor b) creditor c) holder d) receiver
CO4	K1	7.	Total creditors account shows _________. a) Credit Purchases b) Cash Purchases c) Credit Sales d) Cash Sales
CO4	K2	8.	The figure of capital in the beginning is ascertained from _________. a) Cash Account b) Total Debtors Account c) Opening Statement of Affairs d) Closing Statement of Affairs
CO5	K1	9.	The average clause in a loss of stock policy discourages _________. (a) over insurance (b) under insurance (c) consequential loss (d) trading loss

CO5	K2	10.	Under the average clause, the loss is suffered by both insurer and insured in the ratio of _________. (a) risk covered (b) profit c) loss (d) capital
Course Outcome	**Bloom's K-level**	**Q. No.**	**SECTION – B (5 X 5 = 25 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	11a.	Write the objectives of financial accounting. **(OR)**
CO1	K3	11b.	Describe About the different types of errors.
CO2	K3	12a.	Prepare Trading a/c from the following on 31.03.2022. Opening stock Rs. 3,000; Cash purchases Rs. 12,000 Credit purchases 6,000; Purchases returns 900 Sales 42,000; Sales returns 2,000 Carriage on purchases 2,000; Freight Inwards 1,200 Closing stock 4,000 **(OR)**
CO2	K3	12b.	From the following balances of Das Ltd, prepare Trading Account and Profit and Loss Account for the year ending 30th June 2023. Stock Rs. 9,300; Sales Returns Rs. 120 Repair 310; Sundry Creditors 1 2,370 Machinery 12,670; Advertisement 500 Furniture 1,330; Cash in Hand 160 Office Expenses 750; Cash at Bank 5,870 Trading Expense 310; Sales 20,560 Land and Building 15,400; Sundry Expenses 150 Bank Charges 50; Insurance 500 Miscellaneous Income 200; Traveling Expenses 200 Purchases 15,450; Capital 24,500 Purchases Returns 440; Loan 5,000
CO3	K4	13a.	A company acquired a machine on 1.1.2018 at a cost of Rs.40,000 and spent Rs.1,000 on its installation. The firm was writes off depreciation at 10% on the diminishing balance method. The books are closed on 31st December of each year. Show the Machinery A/c for 3 years. **(OR)**
CO3	K4	13b.	On 1st May 2019, Madhan accepted a two months bill for Rs. 10,000 drawn on him by Mani for the latter's Benefit. Mani discounted the bill on 4th May @12% p.a. and the due date sent Madhan a cheque for Rs. 10,000 in order to enable him to honour the bill. Madhan duly honoured his acceptance. Pass Journal entries in the books of Madhan and Mani.
CO4	K4	14a.	Find out profit from the following data

12a data:

Particulars	Rs.	Particulars	Rs.
Opening stock	3,000	Cash purchases	12,000
Credit purchases	6,000	Purchases returns	900
Sales	42,000	Sales returns	2,000
Carriage on purchases	2,000	Freight Inwards	1,200
Closing stock	4,000		

12b data:

Particulars	Rs.	Particulars	Rs.
Stock	9,300	Sales Returns	120
Repair	310	Sundry Creditors	1 2,370
Machinery	12,670	Advertisement	500
Furniture	1,330	Cash in Hand	160
Office Expenses	750	Cash at Bank	5,870
Trading Expense	310	Sales	20,560
Land and Building	15,400	Sundry Expenses	150
Bank Charges	50	Insurance	500
Miscellaneous Income	200	Traveling Expenses	200
Purchases	15,450	Capital	24,500
Purchases Returns	440	Loan	5,000

14a data:

Pariculars	**₹**
Capital at the beginning of the year	8,00,000
Drawings during the year	1,80,000

			Capital at the end of the year — 9,00,000 Capital introduced during the year — 50,000
			(OR)
CO4	K4	14b.	From the following details, find out the net credit purchases for the year

Particulars	₹
Opening balance of Sundry creditors	40000
Payment by cheques	235000
Payment by bills payable	25000
Payment in cash	5000
Discount received	2500
Purchase returns	5000
Closing balance of Sundry creditors	47500

CO5	K5	15a.	A Company leased a colliery on 1st January, 2017 at a minimum rent of 20,000 merging into a royalty of Rs.1.50 per ton with power to recoup short workings over the first four years was 9,000 tons, 12,000 tons, 16,000 tons, 20,000 tons respectively. Pass the necessary journal entries for each of the four years in the book of the company.
			(OR)
CO5	K5	15b.	A fire occurred at the premises of a trader on 31.05.2020 destroying a great part of his goods. His stock at 01.01.2020 was ₹ 60,000. The value of stock salvaged was₹ 13,500. The gross profit on sales was 30% and sales amounted to ₹ 1,53,000 from January to date of fire, while for the same period the purchases amounted to ₹ 1,03,500. Analyse the amount of claim.

Course Outcome	Bloom's K-level	Q. No.	**SECTION – C (5 X 8 = 40 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	16a.	Prepare Trial Balance of S Ltd as on 31.12.2023

Details	Rs.	Details	Rs.
Capital	50,000	Plant & Machinery	80,000
Sales	1,77,000	Purchases	60,000
Returns outward	750	Returns inward	1,000
Stock (1.1.2023)	30,000	Discount(Dr.)	350
Discount(Cr.)	800	Bank charges	75
Debtors	45,000	Creditors	25,000
Salaries	6,800	Carriage inwards	750
Wages	10,000	Carriage outwards	1,200

Bad debts provision	525	Rent and taxes	10,000
Advertisement	2,000	Cash in hand	900
Cash at bank	6,000		

(OR)

CO1 | K3 | 16b. The bank overdraft of Raju on 31.12.2024 as per cash book is Rs.9000. From the following particulars, prepare Bank Reconciliation Statement:

	Rs.
Un-presented cheque	3000
Un-cleared Cheque	1700
Bank interest debited in the pass book only	500
Bill collected and credited in the pass book only	800
Cheque of Ramu dishonored	500
Cheque issued to Seenu entered in the cash column of cash book	300

CO2 | K4 | 17a. From the following balances of Ms. Bindhu, prepare Trading Account and Profit and Loss Account for the year ending 30th June 2024.

	Rs.		Rs.
Stock	9,300	Sales Returns	120
Repair	310	Sundry Creditors	12,370
Machinery	12,670	Advertisement	500
Furniture	1,330	Cash in Hand	160
Office Expenses	750	Cash at Bank	5,870
Trading Expense	310	Sales	20,560
Land and Building	15,400	Sundry Expenses	150
Bank Charges	50	Insurance	500
Miscellaneous Income	200	Traveling Expenses	200
Purchases	15,450	Capital	24,500
Purchases Returns	440	Loan	5,000

(OR)

CO2 | K4 | 17b. The following balances are extracted from the books of Mr. Kumar on 31st December 2024. Prepare Trading and Profit and Loss Account and Balance Sheet for the year ended 31st December 2024.

	Rs.		**Rs.**
Capital	20,000	Loan on Mortgage	15,000
Interest (Dr.)	750	Wages	15,300
Rent	325	Stock (01.01.2024)	4,500
Tax, Insurance	75	Salaries	3,600
Machinery	10,000	Bills Payable	2,000
Sundry Debtors	20,000	Loose Tools	500
Bank Balance (Cr.)	3,450	Cash in Hand	500
Bills Receivable	1,500	Stationery	250
Sundry Creditors	10,000	Office Expenses	350
Business Premises	20,000	Sales	48,200
Purchases	21,000	Closing Stock	4,000

<table>
<tr><td>CO3</td><td>K4</td><td>18a.</td><td>A firm purchased Plant and Machinery on 1st July, 2020, for Rs.90,000 and incurred Rs.10,000 on its erection expenses. Depreciation is written off at the rate of 10%. The firm closes its books on 31st December each year. Show the Plant and Machinery Account and Depreciation Account up to 31st December, 2022 under Straight Line Method.
(OR)</td></tr>
<tr><td>CO3</td><td>K4</td><td>18b.</td><td>Mala purchased goods for Rs.3,000 from kala on 1-4-2019. Mala accepted a 3 months bill for the amount and gave it to Kala the same day. Kala discounted it immediately with Indian bank at discount of 5% p.a. On due date the bill was honoured by payment. You are required to give entries in the books of all the parties.</td></tr>
<tr><td>CO4</td><td>K5</td><td>19a.</td><td>Mr. Mani keeps his books of accounts under single entry system. His financial position on 31.12.2020 and 31.12.2021 was as follows:
<table>
<tr><th>Pariculars</th><th>2020
₹</th><th>2021
₹</th></tr>
<tr><td>Cash</td><td>9860</td><td>800</td></tr>
<tr><td>Stock in trade</td><td>38520</td><td>57020</td></tr>
<tr><td>Plant & Machinery</td><td>54,420</td><td>61,000</td></tr>
<tr><td>Bills Receivable</td><td>-</td><td>16480</td></tr>
<tr><td>Sundry Debtors</td><td>24840</td><td>43940</td></tr>
<tr><td>Sundry Creditors</td><td>72,040</td><td>80,000</td></tr>
<tr><td>Furniture</td><td>4960</td><td>5220</td></tr>
<tr><td>Drawings</td><td>-</td><td>5000</td></tr>
</table>
During the year he introduced additional capital of ₹ 20,000. From the above particulars prepare a statement of Profit and Loss of Mr. Mani for the year ended 31.12.2021.
(OR)</td></tr>
<tr><td>CO4</td><td>K5</td><td>19b.</td><td>The position of a businessman who keeps his books on Single entry was as under on 31.12.2020 and 31.12.2021
<table>
<tr><th>Particulars</th><th>2020
₹</th><th>2021
₹</th></tr>
<tr><td>Cash in hand</td><td>400</td><td>480</td></tr>
<tr><td>Cash at bank</td><td>6000</td><td>2500</td></tr>
<tr><td>Stock</td><td>6500</td><td>5000</td></tr>
<tr><td>Debtors</td><td>4000</td><td>5200</td></tr>
<tr><td>Furniture</td><td>300</td><td>350</td></tr>
<tr><td>Sundry Creditors</td><td>4100</td><td>3100</td></tr>
</table>
He withdraws ₹ 7,500 from business on 02.01.2021 out of which he spent ₹ 5,200 for purchase of a motor truck for the business.
<u>Adjustments:</u>
a) Depreciation on closing balance of furniture and truck at 10%
b) Write off ₹ 220 as bad debts.
c) 5% provision for bad and doubtful debts is needed.
Find out the profit or loss for the year.</td></tr>
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<tr><td>CO5</td><td>K5</td><td>20a.</td><td>Navin entered into an agreement with Saran to use the industry of the latter to produce and sell tube lights on a royalty basis. Navin agreed to pay royalty @ Rs.10 per light with a minimum rent of Rs.5,000 per annum. The short working could be recouped it any time within the agreed 25 years of the lease.
Journalize the above transactions in the books of Navin for the first 4 years only based on the following information:
Sale of lights: 2018 - 300 units; 2019 - 400 units; 2020 - 450 units; 2021 - 560 units.
(OR)</td></tr>
<tr><td>CO5</td><td>K5</td><td>20b.</td><td>A fire occurred on the premises of Mr. Praveen on 30th June, 2020, destroying the greater part of his stock. No stock records have been maintained. The following information was ascertained from his books which were not involved in the fire.
<table>
<tr><th>Year</th><th>Sales ₹</th><th>Gross Profit ₹</th></tr>
<tr><td>1</td><td>12,50,000</td><td>3,75,000</td></tr>
<tr><td>2</td><td>8,00,000</td><td>1,60,000</td></tr>
<tr><td>3</td><td>9,50,000</td><td>95,000</td></tr>
<tr><td>4</td><td>2,83,000</td><td>?</td></tr>
</table>
Value of stock on 01.01.2020 ₹ 75,000
Purchases from 01.01.2020 to 30.06.2020 ₹ 2,60,000
Value of stock salvaged ₹ 10,000
Prepare a statement and analyse the amount to be claimed from the insurance company.</td></tr>
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