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Total Number of Pages: 02

MCA
MCC105

1stSem MCA Regular/ Back Examination – 2014-15
FINANCIAL ACCOUNTING
BRANCH(S): MCA
Time: 3 Hours
Max marks: 70
Q.CODE:T840

Answer Question No.1 which is compulsory and any five from the rest.
The figures in the right hand margin indicate marks.

- Q1 Answer the following questions: (2 x 10)
- a) What do you mean by Contra entry?
 - b) Write the three golden rules of debit and credit.
 - c) Give two examples of current liability.
 - d) Define Subsidiary Book.
 - e) Define money measurement concept.
 - f) What is marshalling of balance sheet?
 - g) Explain the conservatism is the principle of maintaining accounts.
 - h) What is share and write down its types?
 - i) Explain Capital Expenditure and revenue expenditure.
 - j) What is accounting equation?
- Q2 a) What is accounting concept? (5)
b) Explain at least 5 accounting concepts with example. (5)
- Q3 a) Explain Subsidiary books and its types. (5)
b) Discuss the advantage of subsidiary book. (5)
- Q4 With the help of following balances of Mr. X Prepare Trading, Profit and Loss Account and balance sheet on 31st March 2015. (10)

<u>Debit Balances</u>		<u>Credit Balances</u>	
Opening Stock	Rs. 4600	Capital	Rs.10809
Sales Return	Rs. 860	Purchase Return	Rs. 580
Purchases	Rs. 24230	Sales	Rs.28960
Fright	Rs. 1860	Creditor	Rs.320
Rent	Rs. 570	Discount Received	Rs. 25
Salary and wages	Rs. 930	Commission	Rs.369
Debtors	Rs. 2400		
Interest	Rs. 90		
Postage	Rs. 1460		
Cash at bank	Rs. 820		
Investment	Rs. 500		

Furniture	Rs. 180
Discount	Rs. 734
Office expenses	Rs. 300
Audit Fees	Rs. 111
Insurance	Rs. 380
Cash in hand	Rs. 38
Drawings	Rs. 1000

Closing Stock Rs. 12000

- Q5 a) Define company and write down its features. (5)
b) Reliance Ltd. has issued 50000 equity shares of Rs.100 each at a premium of Rs. 20, payable Rs. 20 on application, Rs.60 on allotment (Including Premium), Rs.20 on 1st Call and Rs 20 on final call. All the shares are subscribed and amount are duly received. Pass the journal entries and prepare balance sheet. (5)
- Q6 a) What is trail balance. (5)
b) Write down the various methods of preparing trail balance. (5)
- Q7 a) What do you mean by cash book. (5)
b) Enter the following transactions in the three column cash book. (5)

2015

Jan 1: Balance of cash in hand Rs.14000 & in bank Rs. 10000

Jan 2 : Received Cash from Mohan Rs. 1000 & allowed him Discount Rs.30.

Jan 3: Paid into the Bank Rs. 2000.

Jan 4: Paid to Ram Rs.320 by cheque in full settlement of his accounts for Rs. 350.

Jan 5: Received Cash sale, cash Rs. 275 and cheque Rs.225.

Jan 6 : Pain purchase by cheque Rs.645.

Jan 10: Drew from bank for personal use Rs.100.

Jan 11: Paid by cheque to Rabi Rs.800.

- Q8 Write short notes (any TWO) (5 x 2)
- Preference share
 - Calls in arrear
 - Opening Journal entry
 - Ledger