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**D.K.M.COLLEGE FOR WOMEN (AUTONOMOUS), VELLORE-1**

**SEMESTER EXAMINATIONS**

**NOVEMBER – 2018 15CACO1A/CACO1A**

**ALLIED: ACCOUNTING FOR BUSINESS - I**

Time : 3 Hrs Max.Marks : 75

SECTION-A (10 x 2 =20)

**Answer ALL the questions.**

1. What is Entity Concept?
2. Write any two subsidiary books.
3. What is Balance Sheet?
4. What is meant by prepaid expenses?
5. Define Depreciation.
6. What do you mean by Written down value?
7. What is Average Due Date?
8. Show a formula for calculation of average due date.
9. What is Single Entry System?
10. State any two features of Single Entry System.

SECTION-B (5 x 5 =25)

**Answer any FIVE of the following questions.**

1. Journalise the following.
   1. Capital introduced by Mr. Raja for his business Rs. 1,50,000/-
   2. Goods purchased for cash Rs. 20,000/-
   3. Rent paid Rs. 2,500/-
   4. Salary paid Rs. 5,000/-
   5. Cash received from Mr. Mani Rs. 10,000/-.
2. . From the following information ascertain gross profit.

Opening Stock 30,000

Purchase 1,50,000

Carriage inwards 1,500

Sales 2,50,000

Closing Stock 15,000.

1. Pass adjustment entries with narration:
   1. Income accrued Rs. 1,250
   2. Prepaid Insurance Rs. 1,500
   3. Interest on capital Rs. 3,000
   4. Depreciation written off Rs. 5,000.
2. Find out depreciation value and depreciation rate.

Cost of assets – Rs. 1,00,000

Installation expense – Rs. 12,000

Scrap Value – Rs. 2,000

Life of the assets – 10 years.

1. The due dates for the payment of certain amounts are as follows:

10th Jan 2016 3000

18th Feb 2016 2000

5th Mar 2016 800

12th April 2016 500

21st May 2016 1300

1st June 2016 300

Find out Average Due Date.

1. Find out average due date for the following bills

Year Amount Period(months)

1.1.17 250 2

15.1.17 300 3

30.1.17 350 2

2.2.17 100 3

1. From the following information you are required to calculate total purchase

Opening creditors 6,000

Cash paid to creditors 15,000

Discount received 500

Return outwards 1,500

Cash purchases 8,000

Bills payable 1,200

Closing creditors 5,000.

1. Opening Capital Rs. 60,000, drawings Rs. 5000, Capital added during the year Rs. 10,000 and closing capital Rs. 90,000. Calculate profit or loss for the year.

SECTION-C (3 x 10 =30)

**Answer ALL the questions.**

1. (a) From the following information, prepare a Bank Reconciliation Statement.
   1. Balance as per cash book Rs. 5,520
   2. Cheque deposited but yet to be collected Rs. 12,000
   3. Cheque issued but not presented for payment Rs. 5,000
   4. Insurance premium paid by bank not entered in cash book Rs. 640/-
   5. Bank charges Rs. 140 debited in the pass book.

(Or)

(b) From the following particulars prepare a trading, profit and loss account and balance sheet

as on 31st march 2013.

|  |  |  |  |
| --- | --- | --- | --- |
| Particulars | Rs. | Particulars | Rs. |
| Bank Balance  Salaries  Buildings  Rent  Purchase  Cash  Sundry Expenses  Debtors | 11200  11000  5000  2600  50000  22000  1200  60000  \_\_\_\_\_\_\_\_\_\_  1,63,000 | Capital  Loan  Creditors  Sales | 60000  20000  19000  64000  1,63,000 |

Adjustments:

* Closing stock Rs. 1,800
* Salary outstanding Rs. 2,200
* Rent paid in advance Rs. 200.

1. (a) ‘X’ company purchased a machine on 01.01.2012 for Rs. 80,000. On 1st July 2013, it

purchased another machine for Rs. 20,000. On 01.07.2014 it sold off the first machine

purchased on 01.01.2012 for Rs. 56,000. On the same date it purchased further machine

for Rs. 50,000.

Accounts are closed every year on 31st Dec. Depreciation is written of at 10% per

annum on original cost using straight line method.

(Or)

(b) A Ltd purchased a machine on 1st Jan 2004 for Rs. 60000. On 1st July 2004, the company

purchased another machine for Rs. 50,000, the company sold the machine purchased on

1st January 2004 for Rs. 40000. It was decided that the machine be depreciated at 10% per

annum on diminishing balance method. Show the machine account for 3 years.

1. (a) The following amounts are due to Raman from Govindhan. Govindhan wants to settle the

amount on 16.08.2017 with agreed rate of 10% p.a. as interest, Determine the amount

payable,

Due Dates Rs.

01.08.2017 18,000

15.08.2017 (Independence Day) 30,000

22.09.2017 15,000

08.10.2017 (Sunday) 24,000.

(Or)

(b) Distinguish between double entry system and single entry system.

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