

D.K.M. COLLEGE FOR WOMEN (AUTONOMOUS),
SEMESTER EXAMINATIONS
NOVEMBER – 2017
FINANCIAL ACCOUNTING

Time: 3 Hrs

SECTION – A (10 X 2 =20)

Answer ALL the questions.

1. What do you mean by subsidiary books?
2. What is book keeping?
3. What do you mean by trail balance?
4. Define depreciation.
5. What is profit and loss account?
6. State any two direct expenses.
7. Define single entry system?
8. Sate the features of single entry system.
9. What is meant by department accounting?
10. State any two advantages of departmental accounting.

SECTION – B (5 X 5 =25)

Answer any FIVE of the following questions.

11. Journalize the following transactions.

2017 Jan 1	Started business with cash Rs.1,00,000
4	Deposited into Indian Bank Rs. 30,000
7	Bought goods Rs. 10,000
9	Good purchased from Shankar Rs. 16,000
13	Good sold Rs. 50,000

12. Explain the objectives of accounting.

13. A company purchased a plant for Rs.50,000. The useful life of the plant

16. Prepare profit and loss account from the following details:

Rent	Rs. 10,000	Discount received	Rs. 500
Bad debts	Rs. 500	Carriage outwards	Rs. 1,000
Discount allowed	Rs. 300	Wages	Rs. 200
Gross profit	Rs. 8,500		

17. Find out profit from the following data:

Capital at the beginning of the year Rs. 8,00,000

Drawings Rs. 1,80,000

Capital at the end of the year Rs. 9,00,000

Capital introduced during the year Rs. 50,000

18. From the following details, prepare departmental trading accounts.

Particulars	Dept A	Dept B
	Rs.	Rs.
Opening stock	9,000	8,400
Total purchases	27,000	21,600
Total sales	42,000	36,000
Closing stock	10,800	4,800
Credit purchases	17,000	10,600
Credit sales	5,000	6,000

SECTION – C (3 X 10 =30)

Answer ALL the questions

19. (a). Write any five accounting concepts in detail.

(Or)

(b). A company acquired machine on 1.1.2014 at a cost of Rs. 3,50,000 and Rs. 50,000 on its installation. It purchased further machinery 1.1.2015 for

Sundry debtors	45,000
Salaries	6,800
Wages	10,000
Rent	2,000
Advertisements	2,750
Cash in bank	<u>6,900</u>
	<u>2, 51,800</u>

The stock on 31.12.2016 was valued at Rs. 35,000.

(Or)

(b). Dhoni keeps his books by single entry. He started business on 1st J
With Rs. 2,20,000. On 31st December 2015 his position was as und

	Rs	
Cash in hand	5,000	Cash at bank
Furniture	25,000	Machinery
Sundry debtors	50,000	Stock
Bills receivable	10,000	Sundry creditors
Bills payable	5,000	Outstanding creditors

Ascertain the profit or loss made during 2015.

21. (a). Distinguish between the single entry and double entry system.

(Or)

(b).The following information is given by Kavitha, a merchant, for the ye

Particulars	Rs.	Particulars
Sales: Dept I	70,000	Purchases: Dept I
Dept II	30,000	Dept II
Stock (1-1-2014) Dept I	3,400	Salary
Dept II	1,100	Commission
Debtors	23,000	Advertisement
Office furniture	1,080	Bank charges

