

- iii) A cheque for ₹11,250 drawn on his saving account has been shown as drawn on current account.
- iv) Cheques amounting to ₹1,05,000 drawn and entered in the Cash Book had not yet been presented.
- v) Cheques amounting to ₹90,000 sent to the bank for collection though entered in the Cash Book had not been credited by the bank.
- vi) Bank charges of ₹1,125 as per Bank statement had not been entered into the cash Book.
- vii) Dividends of ₹37,500 had been paid direct into the bank and not entered in the Cash Book. Prepare a Bank Reconciliation statement on the 31st January 2014.

Q.7 Give Journal entries to correct the following.

- i) Discount received was undercast by ₹40.
- ii) The debit side of Mr. B (a customer) was overcast by ₹250.
- iii) Purchase of plant and machinery ₹790 was entered in the purchase day book.
- iv) An item of ₹25 having entered in the returns inward book was debited to the account of customer who had returned the goods.
- v) Repair of a machine amounting to ₹1,745 was debited to machinery account.
- vi) Received interest ₹500, posted to loan account.
- vii) A debit balance of ₹65 on telephone account was entered on the wrong side of trial balance.

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Roll No. ....

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**3rd Sem. / OMCA / FAA**

**Subject : Book Keeping & Accountancy - II**  
**Financial Accounting**

Time : 3 Hrs.

M.M. : 100

### **SECTION-A**

**Note:** Very Short Answer type questions. Attempt any 15 parts. (15x2=30)

- Q.1
- a) What is Accounting cycle?
  - b) Give two advantages of accounting.
  - c) Name two external users in Accounting information.
  - d) Name two examples of washing Assets.
  - e) Define goods.
  - f) What do you mean by Debtors?
  - g) Name two Accounting concept.
  - h) What do you mean by cash basis of Accounting?
  - i) Define Credit Note.
  - j) State the types of personal Accounts.
  - k) Give Journal entry for furniture purchased for cash ₹10,000.
  - l) Define ledger.

- m) Which balance is called overdraft as per Cash Book.
- n) Give two advantages of maintaining a Cash Book.
- o) Name any two types of Cash Book.
- p) Define Endorsement of a Cheque.
- q) Define two sided errors.
- r) Define suspense Account.

### SECTION-B

**Note:** Short answer type questions. Attempt any ten parts 10x4=40

- Q.2
- i) Explain the characteristics of Accounting.
  - ii) Which parties are interested in Accounting information?
  - iii) Distinguish between Tangible and intangible assets.
  - iv) Define the terms (i) Capital Expenditure (ii) Debtors.
  - v) Explain Dual Aspect concept.
  - vi) Define convention of Materiality.
  - vii) Explain Cash Basis of Accounting.
  - viii) Write a short note on Debit Note. Give specimen.
  - ix) Write a short note on Real Accounts along with Rule.

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- x) Give an example of Opening Entry.
- xi) Define Double Column Cash Book. Give its per forma.
- xii) What is Imprest system of petty Cash Book?
- xiii) Give specimen of Sales Book with two entries.
- xiv) What is the purpose of preparing Bank Reconciliation Statement?
- xv) Give an example of one side error. Also give its rectifying entry.

### SECTION-C

**Note:** Long answer type questions. Attempt any three questions. 3x10=30

- Q.3 What are Accounting concepts? Explain any four of them.
- Q.4 What are Books of Original Entry? What are the rules of Journalising of different types of accounts?
- Q.5 "Is Trial Balance Merely" a proof of Airthmetical accuracy? Explain the errors which are not disclosed by a Trial Balance.
- Q.6 On checking Rimpdy's Cash Book with the Bank statement of his overdraft current account for the month of January 2014, the following points came to light :
- i) Cash book showed an overdraft of ₹67,500
  - ii) The payment side of the cash Book had been undercast by ₹2,750

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