

Particulars	Dr.	Cr.
R's Capital		2,90,000
R's Drawings	7,600	
Purchases & Sales	89,000	1,50,000
Sales & Purchase Return	2,800	4,500
Stock (1 April 2013)	12,000	
Wages	8,000	
Building	2,20,000	
Freight and Carriage	20,000	
Trade expenses	2,000	
Advertisement	2,400	
Interest		3,500
Taxes & Insurance	1,300	
Debtors & Creditors	65,000	12,000
Bills Receivable & Bills Payable	15,000	7,000
Cash at Bank	12,000	
Cash in Hand	1,900	
Salaries	8,000	
	4,67,000	4,67,000

Adjustments:-

- (i) Stock on 31 March, 2014 ₹ 15,000.
- (ii) Insurance was Prepaid to the extend of ₹400.
- (iii) Outstanding liabilities:
Salaries 2,000 Taxes ₹1,300
- (iv) Depreciate Building at 2% P.a.

No. of Printed Pages : 4

Roll No.

123042

4th Sem. / OMCA

Subject : Book Keeping and Accountancy-II

Time : 3 Hrs.

M.M. : 100

SECTION-A

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

- Q.1
- a) Define Trading Account.
 - b) Define Purchase Return.
 - c) What is Revenue Receipt?
 - d) Define Contingent liability?
 - e) Name any two items that are credited to the Trading Account.
 - f) What are Direct expenses?
 - g) What is Capital Reserve?
 - h) Authorised Share Capital.
 - i) Explain any two causes of Depreciation.
 - j) Give two merits of Straight line method.
 - k) Objectives of Providing Depreciation.
 - l) Calls in advance.
 - m) What is under Subscription?
 - n) Define Pro-rata.
 - o) Define Non-Profit organisation.
 - p) Meaning of Receipt and Payment Account.
 - q) What is Specific Donation?

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- r) What is issue of Share at Premium?

SECTION-B

Note: Short answer type questions. Attempt any ten parts.

10x4=40

- Q.2 i) What are outstanding expenses? What is adjusting entry?
- ii) What is Income received in advance. Give its treatment in final Accounts.
- iii) What are the methods of recording depreciation in Final Accounts.
- iv) Ram & Co. Purchased a Machinery for Rs.21,000 on 1 Jan 2015. The estimated life of the machinery is 10 years after which residual value will be Rs.1000 only. Find the amount of annual depreciation by Straight line method.
- v) What is Annual Subscription in Case of NPO?
- vi) Define minimum subscription.
- vii) How does a Company deal in Accounts with issue of shares at discount.
- viii) Define sweat equity shares.
- ix) What is forfeiture of shares? Explain.
- x) What is manufacturing Account?
- xi) For what purpose Security Premium is utilised?
- xii) Give treatment of Prepaid expenses in final Accounts.
- xiii) What are the benefits of Preparing final Accounts.
- xiv) Difference between Provision and Reserve.
- xv) What are fixed assets? Give four examples.

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SECTION-C

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

- Q.3 Define Income and expenditure Account. Differentiate between Profit and loss account and Income and Expenditure Account.
- Q.4 Give Journal entries for issue of shares from application money to final call.
- Q.5 What do you mean by Balancesheet? Why is it prepared? Differentiate between Trial Balance and Balance Sheet.
- Q.6 The following Particulars are taken from the Cash Book of a health club. Prepare Receipt and Payment Account.

	₹
Opening Balance	5,000
Cash in Hand	25,000
Cash at Bank	1,65,000
Subscriptions	35,000
Investment Purchased	80,000
Rent Paid	20,000
General expenses	21,500
Postage & Stationary	2,000
Courier charges	1,000
Sundry expenses	2,500
Closing Cash in Hand	12,000

- Q.7 Prepare Trading and Profit and loss Account from following information for the year ending 31 March 2014 given in Trail Balance.

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