

Faculty of Commerce**B.Com. I-Year, CBCS - I Semester Backlog Examinations -January, 2021**

(For All Streams of B.Com)

PAPER: FINANCIAL ACCOUNTING - I

Time: 2 Hours

Max Marks: 80

I. Answer any **FIVE** of the following questions (5x16=80 Marks)

1. Explain the accounting advantages and disadvantages?
2. Meaning of accounting and explain the differences between accounting and book-keeping?
3. Meaning of subsidiary books and explain various types of subsidiary books?
4. Enter the following transactions in an analytical Petty cash book

2020 April	1	Received the she rue from head cashier	600
	4	Bought postage& Stamps	30
	8	Paid for stationery	72
	10	Paid for cartage	24
	15	Paid for taxi hire	45
	22	Paid office expenses	66
	25	Bought postage stamps	18
	28	Paid 'x' against his account	36
	30	Sent telegram to Bombay	48

5. Explain the causes for the difference between cash book balance and pass book balance?
6. From the following information prepare the bank reconciliation statement
 1. Balance as per cash book Rs.6,600
 2. Cheques issued by the bank but not yet presented for payment Rs.500
 3. Cheques deposited into bank but not yet collected Rs.400
 4. Bank charges 90 debited in pass book only
 5. Customer paid directly into bank account Rs.1,000
 6. Dividend on shares collected by bank Rs.1,500
7. Explain the methods of depreciation?
8. What is meant by suspense account? Why it is opened? Explain.
9. Explain any 4 adjustments in final accounts?

10. From the following information prepare trading and profit and loss account for the year ended 31-12-2019 and balance sheet as on date.

Capital	Rs.1,00,000
Drawings	Rs. 18,000 -
Buildings	Rs. 15,000
Furniture	Rs. 7,500
Motor van	Rs. 25,000
Loan from hari@ 12% interest	Rs. 15,000
Interest paid on above *	Rs. 900
Sales	Rs.1,00,000
Purchase	Rs. 75,000
Opening stock	Rs. 25,000
General expenses	Rs. 15,000
Wages	Rs. 3,000 -
Commission received	Rs. 4,500
Debtors	Rs. 28,100
Bank balance	Rs. 20,000
Creditors	Rs. 10,000
Interest received	Rs. 3,000

Adjustments

1. Closing stock Rs.32,000
2. Outstanding wages Rs.500
3. Commission received in advance Rs.1,300
4. Depreciate building 5% furniture 10% Motor van 10%
