



# LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

## B.Sc. DEGREE EXAMINATION – STATISTICS

SECOND SEMESTER – APRIL 2017

### CO 2101- FINANCIAL ACCOUNTING & FIN. STATE. ANALYSIS

Date: 25-04-2017  
01:00-04:00

Dept. No.

Max. : 100 Marks

#### SECTION A

Answer the following:

10 x 2 = 20

1. What are the features of the cash book?
2. Write down any two advantages of Subsidiary books.
3. Why do we prepare trading and profit and loss account?
4. What is a journal?
5. What is depreciation?
6. Fill in the blanks:  
A) The amount which the proprietor has invested in the business is-----.  
B) Recording of transactions in the journal is called -----.
7. The assets of a business were worth Rs.50,000 and its capital was Rs.35,000. Its Liabilities on that date were Rs. -----.
8. Choose the correct answer:  
A) Ledger is a book of  
a) Original entry b) Final entry c) All cash transactions.  
B) When goods are purchased for cash, the entry will be recorded in the  
a) Cash book b) Purchase book c) journal.
9. Pass Journal entry  
a) Sold old furniture Rs.2000  
b) Withdrew cash for personal use Rs.2000 from bank.
10. A company purchased Machinery for Rs.1,10,000. Its estimated life is 5 years and the Scrap value is Rs.5,000. Calculate the amount and rate of depreciation.

#### SECTION B

Answer any FOUR of the following:

4 x 10 = 40

11. Explain the different types of Accounts.
12. Write Short Notes on ( a ) Trade Discount ( b ) Balance Sheet ( c ) Posting ( d ) Current Asset ( e ) contra Entry.
13. Define Depreciation. What are the causes of depreciation?
14. Enter the following transactions in the subsidiary books of Sita & Co.  
2002 Oct. 2. Bought goods from Sathish Rs.2,400.  
4 Sold to Sivagami goods Rs.1,600.  
7 Returned to Sathish goods of Rs.250.  
8 Sivagami returned goods Rs.150.  
12 Sold to Vijaya goods of Rs.950.  
14 Purchased from Velan goods worth Rs.1,100.  
18 Returned to Sampath goods of Rs.150.  
22 Vijaya returned goods of Rs.240.

15. Prepare Petty Cash Book on imprest system from the following particulars:

- 2003 Sept.
1. Received for petty cash payments Rs.1,000.
  4. Paid for stationery Rs.140.
  9. Paid for postage Rs.80.
  10. Paid for printing charges Rs. 150.
  11. Paid for carriage Rs.125.
  17. Paid for telegram Rs.25.
  20. Purchased envelopes Rs.30.
  21. Paid for coffee to office staff Rs.30.
  22. Paid for office cleaning Rs.50.
  30. Paid to Rajesh Rs.200.

16. Prepare Trial Balance from the following balances as on 30.6.2004.

Particulars	Rs.	Particulars	Rs.
Capital	2,49,000	Drawings	24,000
General expenses	97,000	Building	78,000
Machinery	1,18,680	Stock	1,32,400
Wages	14,400	Insurance	2,610
Bad debts	1,100	Creditors	5,000
Sales	3,30,720	Loan (cr)	75,000
Commission	5,500	Purchases	2,10,800
Bills Payable	7,700	Reserve Fund	15,000
Bank Overdraft	28,600	Cash in hand	25,320
Discount	1,210		

17. A Company purchased Machinery for Rs.50,000 on 1<sup>st</sup> January 2002. It is depreciated at 10% per annum on Written down value method. The accounting year ends on 31<sup>st</sup> December every year. Prepare Machinery A/c for three years.

18. Rectify the errors:

- a) The purchases return book overcast by Rs. 1, 500.
- b) Received Rs.2,000 from Shankar debited to his account.
- c) The Sales book under cast by Rs.1,500.
- d) Rs.12,000 paid by way of salary to Govind, stands debited to his personal account.
- e) Sale of old furniture for Rs.2,000 treated as sale of goods.

#### SECTION C

Answer any TWO of the following:

2 x 20 = 40

19. Enter the following transactions in three column cash book of Mr.Muthu and balance the same.

- 2003 August
1. Cash in Hand Rs.75,000.  
Cash at Bank Rs.40,000.
  4. Paid into bank Rs.20,000.
  6. Purchased machinery by cheque Rs.10,000.
  8. Received from Mohan Rs.2,560 and discount allowed Rs.40.
  10. Paid to Somu by cheque Rs.3,970 in full settlement of his account

Rs.4,000.

11 Withdrew cash from Bank for personal use Rs.5,000.

15. Received cheque from Balan Rs.4,900 and allowed him discount Rs.100.

19. Balan's cheque deposited into Bank.

24 Anandan our customer has paid directly into our bank account Rs.10,000.

27. Rent paid by cheque Rs.3, 000.

20. From the following Trial Balance of Mr. Ravi, prepare trading and profit and loss account and balance sheet as on 31<sup>st</sup> march 2002.

Particulars	Debit (Rs.)	Credit (Rs.)
Capital		40,000
Sales		25,000
Purchases	15,000	
Salaries	2,000	
Rent	1,500	
Insurance	300	
Drawings	5,000	
Machinery	28,000	
Bank Balance	4,500	
Cash	2,000	
Stock (1.4.2001)	5,200	
Debtors	2,500	
Creditors		1,000
<b>Total</b>	<b>66,000</b>	<b>66,000</b>

Adjustments:

1. Stock Rs.4,900.

2. Salaries unpaid Rs.300.

3. Rent paid in advance Rs.200.

4. Insurance prepaid Rs.90.

21. Journalise the following transactions in the books of Amar , Post them in the Ledger and Prepare Trial Balance.

2004 March 1. Bought goods for cash Rs.25,000.

2. Sold goods for cash Rs.50,000.

3. Bought goods for credit from Gopi Rs.19,000.

5. Sold goods on credit to Robert Rs.8,000.

7. Received from Robert Rs.6,000.

9. Paid to Gopi Rs. 5,000.

20. Bought furniture for cash Rs.7,000.

31. Paid Salaries Rs.2,000.

22. Differentiate between Trial Balance and Balance Sheet.

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