

**Saraswat Vidyalaya's**  
**Sridora Caculo College of Commerce & Management Studies**  
First Year B.C.A Semester –I Supplementary Examination, October 2020

**BUSINESS ACCOUNTING**

Duration: 2 Hours

Total Marks: 30

**Instructions:** 1) *All questions are compulsory.*  
2) *Figures to the right indicate full marks.*

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**QI) Answer the Following:- (ANY FIVE) (5X2=10)**

- 1) Pass Journal Entry on Acceptance of Application of Rs.10, 00,000/-
- 2) What are the causes for Depreciation? State any two.
- 3) What is written down value of depreciation?
- 4) What is a Transaction?
- 5) Write short note on Purchase and Bills Receivable Book
- 6) What you mean by bad debts?
- 7) Explain in brief the User groups of Financial Statement Analysis.
- 8) What you mean by Fund Flow Statement Analysis?

**QII) Answer the Following:- (ANY FOUR) (5X4=20)**

- 1) Journalise the following transactions in the Books of Mr.Mohit for the month for September 2019.  
September 5<sup>th</sup>: Business Started with Rs. 9, 00,000/-  
September 5<sup>th</sup>: Opened a Saving account with SBI Rs. 2,60,000/-  
September 6<sup>th</sup>: Cash paid to M/s Mahendra Traders Rs. 80,000/-  
September 8<sup>th</sup>: Received a cheque from M/s. Anthony Brothers. Rs.30,000/-  
September 10<sup>th</sup>: Sale of goods on credit to M/s Chanekar. Rs.50, 000/-
- 2) Moneto Ltd. purchased a Machinery worth Rs.4,75,000/- including Rs. 25,000/- on its installation on 1<sup>st</sup> April 2017. Prepare a Machinery account for the year 2018,

2019 and 2020. The company closes the books of accounts on 31st March every year. The rate of Depreciation is 10% per annum under Fixed Installment Method.

3) From the following Balance sheet of Flipkart Ltd as on 31-03-2018 & 31-03-2019. You are required to prepare comparative size balance sheet

Particulars	31-03-2018	31-03-2019
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share capital	3,00,000	3,20,000
(b) Reserves and surplus	80,000	90,000
<b>Non-current liabilities</b>		
(a) Long-term borrowings	60,000	90,000
(b) Long-term provisions	35,000	65,000
<b>Current liabilities</b>		
(a) Short-term borrowings	25,000	30,000
<b>TOTAL</b>	<b>5,00,000</b>	<b>5,95,000</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1,55,000	1,80,000
(ii) Intangible assets	45,000	60,000
<b>Current assets</b>		
(c) Inventories	1,30,000	1,40,000
(d) Other current assets	1,70,000	2,15,000
<b>TOTAL</b>	<b>5,00,000</b>	<b>5,95,000</b>

4) M/s APC Ltd. Purchased a Machinery costing Rs.5, 50,000/- on 1st April 2017. It was decided to charge depreciation at 10 % on 31st March every year. Prepare Machinery Account under Reducing Balance Method for the year 2018, 2019 and 2020.

5) What are the Importance of Cash flow Statement?

6) What are Accounting Concepts and Conventions? Explain any 4.