



‘समानो मन्त्रः समितिः समानी’

UNIVERSITY OF NORTH BENGAL
BBA/B.Com. LL.B. Honours 1st Semester Examination, 2022

FINANCIAL ACCOUNTING

PAPER CODE: CC01

Time Allotted: 3 Hours

Full Marks: 100

*The questions are of equal value
The figures in the margin indicate full marks.*

Answer Question No. 7 compulsorily and any four questions from the rest

1. Enter the following transactions in the journal of Ganesh Ltd. 20
2017
March 3 : Sold goods to Dev Rs. 1,00,000
March 5 : Received from Dev in full Settlement of his account Rs. 98,000
March 6 : Sold goods to Manmohan Rs. 80,000
March 8 : Manmohan returned goods Rs. 1000
March 15 : Received from Manmohan in full Settlement of his account Rs. 78,200
March 16 : Received Cash from Ram Rs. 19,500 and discount allowed Rs. 500.
March 20 : Paid cash to Pawan Rs. 4,700 and discount received Rs. 300
March 25 : Sold goods to Varun of the list price of Rs. 25,000 at 20% trade discount.
2. Make the Ledger accounts of all the journal entries of question no. 1. 20
3. Write up Cash Book of Bhanu Pratap with Cash and Bank columns from the following transactions: 20

2017		
March		Amount (₹)
1	Cash-in-hand	2,710
	Cash-at-bank	27,500
3	Received from Subhash	3,500
4	Sold goods for cash	10,000
7	Paid Rent by cheque	800
8	Paid Sohan by cheque	3,000

10	Bought goods for cash	15,000
12	Paid cash for stationary	200
12	Drew from Bank for office use	8,000
15	Received cheque from Surendra and sent it to Bank	6,600
16	Paid for advertisement	750
18	Issued cheque in favour of Nath Brothers	4,300
19	Cash Sales	13,000
20	Received cheque from Vinod and sent it to Bank	2,400
22	Bought Scooter and paid for the same by cheque	18,000
25	Bank returned Surendra's cheque no dishonoured	
28	Paid Salary by cheque	7,200
28	Paid Trade Expenses	2,000
29	Cash Sales	9,500
30	Paid into Bank	10,000

4. On 1st April, 2014, A Ltd. purchased a machine for Rs. 2,40,000 and spent Rs. 10,000 on its erection, On 1st October, 2014 an additional machinery costing Rs. 1,00,000 was purchased. On 1st October, 2016, the machine purchased on 1st April, 2014 was sold for Rs. 1,43,000 and on the same date, a new machine was purchased at a cost of Rs. 2,00,000. Solve the above problem using straight line depreciation method. 20
5. State and explain the difference between Accounting and Bookkeeping. 20
6. Prepare a Trial Balance with the following information: 20
- (i) Capital Rs. 2,00,000
(ii) Cash Rs. 1,80,000
(iii) Creditors Rs. 1,00,000
(iv) Sales Rs. 3,00,000
(v) Stock Rs. 70,000
(vi) Debtors Rs. 3,00,000
(vii) Bank Loan Rs. 1,50,000
(viii) Purchases Rs. 2,00,000
7. Write short notes (any *four*): 5×4 = 20
- (a) Scope of Financial Accounting
(b) Limitations of Financial Accounting
(c) Objective of Balance Sheet
(d) Depreciation
(e) Accounting Software packages
(f) Objectives of Financial Accounting.

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