



**Tribhuvan University**  
**Faculty of Humanities & Social Sciences**  
**OFFICE OF THE DEAN**  
**2018**

**Bachelor in Computer Applications**  
**Course Title: Financial Accounting**  
**Code No: CAAC 152**  
**Semester: II**

**Full Marks: 60**  
**Pass Marks: 24**  
**Time: 3 hours**

**Centre:**

**Symbol No:**

*Candidates are required to answer the questions in their own words as far as possible.*

**Group A**

**Attempt all the questions.**

**[10×1 = 10]**

**Circle (O) the correct answer.**

1. In accounting, the terms debit and credit indicates
  - a) Increase & Decrease
  - b) Left & Right
  - c) Expenses & incomes
  - d) Assets & Liabilities
2. Resources invested by the owner refers to;
  - a) Assets
  - b) Liabilities
  - c) Revenue
  - d) Capital
3. Process of entering transaction into the journal is called;
  - a) Posting
  - b) balancing
  - c) Journalizing
  - d) None of above
4. In accounting, the terms 'Nominal accounts' indicates
  - a) Increase & Decrease
  - b) Left & Right
  - c) Expenses & incomes
  - d) Assets & Liabilities
5. The reason of depreciation is;
  - a) Loss on sale
  - b) Discount
  - c) Purchase
  - d) Accident
6. Wages paid for installation of machinery refers to;
  - a) Capital expenditure
  - b) Revenue expenditure
  - c) Revenue receipts
  - d) Capital receipts
7. A firm purchased machinery for Rs. 22000 having life 3 years. The estimated value at end Rs. 1000. What is the amount of depreciation under SLM?
  - a) 6000
  - b) 7000
  - c) 9000
  - d) 5000
8. Who prepared the cash book?
  - a) Teacher
  - b) Business man
  - c) Accountant of the business
  - d) Employee of the bank
9. The maximum number of share of company as indicated;
  - a) Issued Capital
  - b) Authorized Capital
  - c) Paid up Capital
  - d) Called up Capital
10. Which transaction are not recorded in purchase book?
  - a) Purchased goods from City Shopping Centre.
  - b) Purchased goods from New Road Shopping Centre.
  - c) Purchased goods from Astha Departmental Stores on credit;
  - d) Purchased office computer for Rs. 35000 from Micro net Solution.



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**Group B**

**Attempt any SIX questions.**

**[6×5 = 30]**

11. Following cash and banking transaction of a month are given to you.
- 1 Balance of cash Rs. 30,000 and bank Rs. 40,000
  - 2 Purchased goods for Rs. 15,000, paid Rs. 5,000 on cash and balance by cheque after allowing discount of Rs. 500.
  - 15 Rent received Rs 12,000.
  - 22 Sale of goods Rs 21,000, received Rs 5,000 or cash and the balance through cheque after deduction discount of Rs. 1,600.
  - 27 Deposited cash into the bank Rs. 10,000

**Required: Cash book with cash and bank column**

12. Following information are given to you.  
On 30<sup>th</sup> Chaitra, the cash book showed debit balance Rs. 16,000
- Cheque sent for collection of Rs. 5,000 but credited by bank only Rs. 2,000.
  - Cheque issued of Rs. 4000 but not presented at bank.
  - Bank interest of Rs. 1,000 has been collected by bank but not recorded in cash book.
  - Service charges Rs. 200 shown in pass book only.
  - A debtor directly deposited Rs.2000 into bank.

**Required: Bank Reconciliation Statement**

13. The transactions related to machinery are as under:
01. 07. 2015 : Purchased a machinery for Rs. 60,000.  
01. 01. 2016 : Purchased machinery for Rs. 40,000  
30. 06. 2017 : Sold machinery purchased on 2015 for Rs. 48,235 and purchased next machinery for Rs. 20,000.

Accounts are closed on 31<sup>st</sup> December and rate of depreciation: @ 10%.

**Required: Machinery A/c from three years under reducing balance method**

14. Stores transactions during the month of Magh are as under:

Magh 1: Opening balance: 500 Units @Rs. 10 Per Unit

**Purchased**

Magh 4: 600 Units @ Rs. 11 Per Unit

Magh 9: 600 Units @ Rs. 12 Per Unit

Magh 20: 800 Units @ Rs. 12 Per Unit

**Issued**

Magh 7: 500 Unit

Magh 15: 500 Unit

Magh 25: 400 Unit

Stock Verification loss

Magh 28: 20 Unit

**Required: Store ledger Under FIFO method**

15. Define accounting. What are the various users of accounting information? Explain.  
16. Differentiate between Going concern concept and Business entity concept.

**Group-C**

**Attempt any two questions**

**[2x10=20]**

17. Following transactions are provided to you.
- 01 March Started business with cash Rs. 200,000
  - 04 March Deposited cash into bank Rs. 50,000.
  - 13 March Purchased goods from creditors for 80,000 and paid cash only 30,000.
  - 17 March Sold goods on cash Rs. 100,000.
  - 20 March Paid salary Rs. 15,000 through cheque.
  - 23 March Received interest Rs. 10,000.
  - 30 March Paid to creditors cash Rs. 18,000 and received discount Rs. 2000.
  - 31 March Return goods to creditors of Rs. 5,000

**Required: Journal Entries and Creditors Account**

18. The following is the trial balance of a businessman as on 31<sup>st</sup> December 2017.

Particulars	Dr. Amount	Particulars	Cr. Amount
Opening stock	18,000	Sales	2,20,000
Purchase	71,000	Return outwards	1,500
Return inwards	1,000	Loan	20,000
Wages	11,000	Bills payable	2,500
Carriage on purchase	2,500	Capital	40,000
Printing and stationery	2,000	Discount received	1,000
Salaries	2,800		
Insurance expenses	3,000		
Plant & Machinery	120,000		
Debtors	10,500		
Cash at bank	11,600		
Rent expenses	6,600		
Drawings	3,000		
Furniture	22,000		
	<b>2,85,000</b>		<b>2,85,000</b>

Additional information:

- Closing stock is valued at Rs. 25,000.
- Depreciation on plant & machinery @ 15% & on furniture @ 10%
- Outstanding wages Rs. 4,000.
- Prepaid insurance Rs. 500.

**Prepare: a. Trading Account b. Profit & Loss Account  
c. Balance Sheet as on 31<sup>st</sup> December 2017**

20. Define company. Differentiate between private and public company.