

ECO-02

BACHELOR OF COMPUTER APPLICATION (BCAOL)

ACCOUNTANCY—I

Time : Three Hours

Maximum Marks : 100

Note : Attempt all the Sections i. e. Section-A, Section-B and Section-C.

Section-A

1. Write short notes on any five of the following: (5×4=20)

- i) Money Measurement concept
- ii) Double Entry System
- iii) Trial Balance
- iv) Contra Entry
- v) Accommodation of Bills
- vi) Abnormal Loss
- vii) Depreciation

Section-B

Note : Attempt any five questions. Each question carries 10 marks.

- 2. Explain the classification of accounts with one example for each classification.
- 3. Write any five differences between sale and consignment.
- 4. Explain the causes of depreciation.

5. Journalise the following transactions:

2022

Dec.,	Rs.
1 Atul commenced business with cash	1,00,000
2 Purchased goods from Prakash	30,000
4 Paid to Prakash by cheque	29,000
He allowed us discount	1,000
5 Goods sold to Ashok	8,000
6 Ashok returned goods	500

6. On January 2022, Ramesh draws a bill on Shankar for Rs. 600 for three months. Shankar accepts the bill and returns it to Ramesh who discounts it for Rs. 585 and remits one-third ($1/3$) of the proceeds to Shankar on 30 March, 2022, Ramesh sends the requisite amount to Shankar who meets the bill, on the due date. Pass necessary journal entries in the books of Shankar.

7. Explain the i) Fixed Instalment and ii) Diminishing Balance methods for providing depreciation along with their accounting treatment.

8. From the following particulars, prepare a Bank Reconciliation statement:

	Rs.
a) Overdraft as per cash book	1,000
b) Cheque issued but not presented	2,000
c) Cheque deposited but not collected	5,000
d) Dividend collected and credited in the pass book only	1,200

Section-C

Note : Attempt any two of the following questions. each question carries 15 marks.

9. Prepare Profit & Loss Account from the following balances extracted from the books of a business for the year 2022 :

Rs.		Rs.	
Gross profit	1,85,000		
Salaries	20,000	Rent and Rates	5,000
Postage	500	Stationery	1,000
Insurance	2,000	Advertisement	5,000
Repairs	1,500	Commission of Salesman	5,000
Depreciation	5,000	Bad Debts	2,000
Discount (Dr.)	500	Loss on fire	2,000
Interest on Investments	2,500	Profit on sale of Investment	2,000

10. Ram and Hanuman decided to take up a joint venture in blankets:

Ram was to purchase them. Ram was entitled to interest at 6 percent on the money invested by him and Hanuman was to get a commission @ Rs. percent on sale. Profits and losses to be shared equally. On 1st September, 2022. Ram purchased 1000 blankets @ Rs. 20 each. He spent Rs. 500 on packing. Hanuman spent Rs. 1,000 on freight and sold:

200 blankets on 1st Oct. @ Rs. 30
 500 blankets on 31st Oct. @ Rs. 35
 200 blankets on 15th Nov. @ Rs. 45

Hanuman remitted to Ram :

Rs. 5,000 on 1st October

Rs. 15,500 on 1st November

Hanuman took the remaining blankets into his own stock at cost plus 20 per cent. On each 30th November the accounts were settled.

Prepare the Ledger Accounts in the books of Ram.

11. Discuss the advantages and limitations of Accounting.