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C/18/BCA/2nd Sem/1297(S1)(Prac)

NEW

2018

BCA

2nd Semester Examination

FINANCIAL ACCOUNTING LAB

PAPER—1297

(Practical)

Full Marks : 100

Time : 3 Hours

The figures in right-hand the margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Group—A

FACT

Answer any *two* questions taking *one* from each Group.

2×25

1. Create a Company in your name using FACT and considers the following transaction :

(Turn Over)

Balance Sheet as at 31-03-2018

<i>Liabilities</i>	<i>Rs.</i>	<i>Asset</i>	<i>Rs.</i>
Capital	8,00,000	Goodwill	2,00,000
Profit & Loss	4,00,000	Building	1,00,000
General Reserve	2,00,000	Machinery	2,00,000
Creditors	—	Closing Stock	4,00,000
Mr. Kartik	4,00,000	Sundry Debtors	1,00,000
Mr. Modhu	2,00,000	S.B.I.	50,000
		Cash	50,000
	<u>20,00,000</u>		<u>20,00,000</u>

Details of closing stock :

10 Pcs Computer @ Rs. 10,000

10 Pcs Laptop @ Rs. 20,000

10 Pcs TV @ Rs. 10,000

Details of Sundry Debtors :

Ajit De Rs. 75,000 ; Mr. Karim Rs. 25,000

Transactions :

4/4/18 Sold 4 pcs Computer @ Rs. 80,000 each.

5/4/18 Purchased 2 Pcs Computer @ Rs. 10,000 from Mr. Madhu.

8/4/18 Sold 5 Pcs TV @ Rs. 40,000 each

10/4/18 Paid Wages Rs. 2,000 ; Salary Rs. 4,000

18/4/18 Received Cash from Mr. Ajit De Rs. 50,000

- (i) Create a new company
- (ii) Create necessary Ledger and Tag, put opening balance.
- (iii) Display Trial Balance, Design and display Balance Sheet, Trading, Profit and Loss A/c.

2. (a) Create a New Company of your Name.

(b) Create necessary Ledger and Tag.

(c) Design Trading, Profit & Loss A/c, Balance Sheet.

(d) Pass the following transaction.

1/4/18 Started business with Cash @ Rs.10,00,000

4/4/18 Purchases 4 pcs TV from Mr. Ram @ Rs. 20,000 each on credit.

8/4/18 Purchase 100 kg Iron @Rs. 100 per Kg.

20/4/18 Paid Wages Rs. 4000, Salary Rs, 10,000.

22/4/18 Sold 3 pcs TV @ Rs. 80,000 each in cash.

23/4/18 Open a Bank A/c (UBI) Rs. 10,000

23/4/18 Purchase Machinery Rs. 20,000

30/4/18 Cash deposited into UBI Rs. 20,000

Display Trial Balance, Gross Profit, Net Profit, Balance Sheet, Bank Balance, Cash Balance, Stock Position.

Group—B**TALLY**

1. Create a Company at your name. Using Tally, having the following Balance as on 1.4.18.

Capital Rs. 8,00,000; UBI Rs. 8,00,000; Cash Rs.18,00,000, Building Rs.4,00,000; Profit & Loss Rs. 12,00,000; General Reserve Rs. 10,00,000 :

- 1/4/18 Purchases the following item from Riju Ltd. on 40 days credit.

<i>Items</i>	<i>Units</i>	<i>Rate (Rs.)</i>	<i>VAT</i>
Iron	10,000 kg	5	4%
Printer	100 Pcs	10,000	4%
Mouse	1000 Pcs	500	4%

- 4/4/18 Sold the following item to Rina Ltd. on credit for 15 days.

<i>Items</i>	<i>Units</i>	<i>Rate (Rs.)</i>	<i>VAT</i>
Iron	1000 kg	25	4%
Printer	50 Pcs	40,000	4%

- 8/4/18 Paid Cash from Wages Rs. 2,000, Salary Rs. 8000
- 18/4/18 Received Cash from Rina Rs, 2,00,000
- 28/4/18 Cash Deposited into UBI Rs. 10,00,000
- 30/4/18 Paid Cash to Riju Rs. 80,000
- 30/4/18 Charge Depreciation on Building Rs. 10,000

Display Trial Balance, Gross Profit, Net Profit, Balance sheet, Stock position, Cash and Bank Balance.

2. Create a Company of your name using Tally software.

- 1/4/18 Started business with Cash Rs. 10,00,000, Building Rs. 10,00,000
- 4/4/18 Open a Bank A/c (UBI) Rs. 10,000
- 8/4/18 Purchases 10 Pcs Computer @ Rs. 10,000
- 12/4/18 Paid Carriage Rs. 1,000.
- 14/4/18 Paid Electric Bill Rs. 500, Telephone Bill Rs. 1,000, Wages Rs. 1,000.
- 18/4/18 Sold 8 Pcs Computer @ Rs. 30,000
- 20/4/18 Purchases 10 Pcs TV from Mr. Jadu @ Rs. 4,000 each. Bill No. D/101.
- 24/4/18 Cash Deposited into UBI Rs. 2,00,000
- 28/4/18 Cash withdrawn from Bank for personal use Rs. 2,000.

- 28/4/17 Cash withdrawn from Business of Rs. 2,000 for personal use.
- 30/4/18 Charge Depreciation on Building Rs. 1,000.
- 30/4/18 Cheque from UBI Rs. 1,00,000 to Mr. Jadu against Bill No. D/101 and the remaining balance for advance.

[PNB = 05, Viva-Voce = 15, IA = 30 Marks]
