

Roll No.

Total No. of Questions : 07]

[Total No. of Pages : 02

Paper ID [B0203]

(Please fill this Paper ID in OMR Sheet)

BCA (Sem. - 1st)

BASIC ACCOUNTING (BC - 103)

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Four** questions from Section - B.

Section - A

Q1)

(10 × 2 = 20)

- a) Double entry system.
- b) Ledger.
- c) Bookkeeping vs. accounting.
- d) Net worth.
- e) Errors of principle.
- f) Realization concept.
- g) Going concern concept.
- h) Imprest system of petty cash book.
- i) Forfeiture of shares.
- j) Share premium.

Section - B

(4 × 10 = 40)

- Q2) Discuss in detail nature, scope and limitations of management accounting.
- Q3) Explain the various sources of finance along with various characteristics of the sources explained.
- Q4) Discuss the significance of computers in the preparation of final accounts. Also describe that how computerized accounting is different from manual accounting. What are the main limitations of computerized accounting?
- Q5) From the following balances prepare profit and loss account for the year ending 31st December 2007 and a balance sheet as on that date.

	Rs.		Rs.
Trading Account (Dr.)	15,680	Salary	2,120
Cash	1,200	Rent Received	2,850
Drawings	1,800	Bills payable	4,300
Debtors	15,800	Bank overdraft	9,600
Creditors	5,400	Trade expenses	1,350
Machinery	20,000	Buildings	25,000
Furniture	7,500	Motor Van	10,000
Loan to Mr. Sharma	4,000	Dividend Received	2,380
Bank Balance	8,500	Discount Allowed	1,420
Traveling Expenses	700	Interest on overdraft	960
Depreciation	4,200	Closing stock	12,300
Capital	1,10,000	Life Insurance Plan	2,000

- Q6) (a) Distinguish between cash discount and trade discount.
 (b) What is the meaning and need of subsidiary books?
- Q7) XYZ Ltd. Issued 40,000 shares of Rs. 10 each to the public and received the amount as on 1.7.1998 with application Rs. 2; Rs. 3 on allotment on 1.11.1998; Rs. 3 on first call on 1.4.1999 and the balance amount on final call on 1.7.1999. Ramesh, who has 500 shares, paid the amount of first and final call along with allotment and Mohan who has 100 shares paid the amount of final call with first call. According to articles of association interest on call in advance is to be paid @ 6%. The interest was paid on 1.7.1999. Give journal entries in the books of the company.

