



Tribhuvan University
Faculty of Humanities & Social Sciences
OFFICE OF THE DEAN
2024

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

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

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

Group B

Attempt any SIX questions.

[6×5 = 30]

2. What are the objectives of accounting?
3. Define depreciation, discuss any three Advantages of depreciation.
4. Consider the following transaction of a December month are given below:
December 1. Cash in hand Rs.10,000 and at bank Rs.20,000.
December 5. Cash paid to supplier Rs.5,000.
December 13. Cash receipt from customer through bank Rs.8,000.
December 19. Interest collected by the bank Rs.2,000.
December 22. Sold goods for cash Rs.15,000.
December 26. Deposited Rs.5,000 into the bank
December 30. Salary expenses paid through cheque Rs.4,000
Required: Cash book with Cash and Bank column
5. ABC company purchased first machine on 1st January, 2015 for Rs.10,000. On 1st July in the same year another machine was purchased costing Rs.5,000. The first machine purchased on 1st January 2015 having become obsolete, was sold off for Rs.4,000 on 1st July 2016. On the 1st July 2017, a new machine was purchased for Rs.12,000 and the second machine purchased on 1st July on 2015 was sold at Rs.4,200 on the same date. Depreciation is to be provided at 10% per annum on straight line method every year.
Required: Machinery account for the first three years.
6. The following material transactions of a manufacturing company is provided to you:
2018, December, 1, Opening stock of raw material 500 units @ Rs.1 each
2018, December, 5, Purchased 300 units @ Rs.1.20 each.
2018, December, 9, Issued 500 units.
2018, December, 14, Purchased 400 units @ Rs. 1.25
2018, December, 18, Issued 500 units
2018, December, 22, Purchased 300 units @ Rs. 1.40
2018, December, 25, Issued 300 units
2018, December, 30, Loss of material 20 units
Required: Store ledger under FIFO method

7. The balance as per cash book is Rs.10,000 on the 1st Chaitra 2079. The following transactions were found disagree with pass book.

- Cheque issued but not presented for payment Rs 1000
 - Cheque paid into bank but not yet credited by bank Rs 1500
 - Bank charges made by bank not yet entered in cash book Rs 150
 - Insurance premium directly paid by bank but not entered in cash book Rs 350
 - Dividend directly collected by bank but not recorded in cash book Rs 1200
- Required: Bank reconciliation statement as on 31st Chaitra 2079.

8. Brothers company issued 3000 shares of Rs. 100 payables as below:

On application.....Rs 50 On allotment.....Rs 30
On final call.....Rs 30

The money was collected as below:

- The holder of 100 shares paid the final call money with allotment.
- The holder of 400 shares fail to pay final call.
- Other shareholders paid their money when required by the company.
- **Required: Journal entries.**

[1+2+2]

Group C

Attempt any TWO questions.

[2×10 = 20]

9. You are given following transactions of Jyoti Suppliers

- a) Started business with cash Rs. 5,00,000 and equipment Rs. 7,50,000
- b) Purchased goods Rs. 25,000 on account and made partial payment Rs. 10,000
- c) Paid insurance for the year Rs 6,000
- d) Sold goods on account for Rs 30,000 and received as partially Rs 20,000
- e) Paid rent Rs 4,800 and travelling expenses Rs 2,800
- f) Sold goods on cash Rs 55,000
- g) Purchased good on credit Rs 21,000
- h) Cash paid to Accounts payable Rs. 90,000 in full settlement of Rs 92,000
- i) Cash withdraw from bank Rs 40,000 for office use
- j) Paid assistant's salary Rs 12,000
- k) Goods costing Rs 12,000 lost by fire and the insurance company admits full claim
- l) Bought furniture from S.S furniture Udhyog on credit for Rs 30,000

Required: a) Journal Entries

b) Sales Account, Account Payable account and Account Receivable Account.

10. The following is the Trail Balance of a Trading concern for the year ended Ashadh 31, 2079.

Particulars	Dr. Amount	Particulars	Cr. Amount
Purchases	4,00,000	Capital	3,00,000
Opening Stock	3,50,000	Purchase return	10,000
Sales return	10,000	Sales	6,90,000
Carriage inward	8,000	Creditors	33,000
Debtors	42,000	Bank loan	80,000
Advertisement Expenses	14,000		
Discount	2,000		
Insurance expenses	10,000		
Salaries	65,000		
Interest on bank loan	4,000		
General expenses	20,000		
Wages	40,000		
Furniture	50,000		
Rent paid	40,000		
Bad debt	3,000		
Bank and cash balance	55,000		
Total	11,10,000	Total	11,10,000

Additional Information:

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| i. Closing stock Rs. 3,75,000 | ii. Bad debts Rs. 2,000 |
| iii. Provide reserve for bad debts 5% of debtors | iv. Advance for salaries Rs. 5,000 |
| v. Outstanding wages Rs. 2,000 | vi. outstanding interest of bank loan Rs. 4,000 |
| vii. Depreciation furniture at 5% p.a | |

- Required:**
- Trading Account
 - Profit and loss account
 - Balance sheet

[3+4+3]

11. Define Company and Explain its Features. And differentiate between shares and debentures. [5+5]
