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G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.



UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2024.

(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.B.A.

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
I	PART - III	CORE - 2	U23BB102	ACCOUNTING FOR MANAGERS I

Date & Session: 12.11.2024 / FN

Time : 3 hours

Maximum: 75 Marks

Course Outcome	Bloom's K-level	Q. No.	SECTION - A (10 X 1 = 10 Marks) Answer <u>ALL</u> Questions.
CO1	K1	1.	Trial Balance is prepared to deduct _____. a) Errors of Commission b) Errors of Omission c) accuracy of Journal Posting into Ledger and its balancing d) accuracy of Final Accounts
CO1	K2	2.	Choose the Accounting Equation. a) Capital + Liabilities = Assets b) Capital = Assets c) Revenue = Expenses d) Capital + Profit = Assets + Expenses
CO2	K1	3.	Unpresented cheques are also known as. a) Uncollected cheques b) Uncredited cheques c) Outstanding cheques d) None of all of the above
CO2	K2	4.	Casting errors are the result of. a) ignoring to total an account b) wrong totaling c) Wrong balancing d) omission
CO3	K1	5.	Trading account prepared to find out. a) Gross profit or loss b) Net profit or loss c) Financial position d) Wealth of a business
CO3	K2	6.	Distribution of samples (free) is entered in _____. a) debit side of trading a/c b) debit side of p & l a/c c) both trading and p & l a/c d) none of the above
CO4	K1	7.	Partners actively engaged in the conduct of business are known as _____ partners. a) sleeping b) active c) dormant d) nominal
CO4	K2	8.	Which of the following asset generally assumed not to depreciate? a) Machinery b) Building c) Land d) Plant
CO5	K1	9.	An estimate of assets and liabilities as on a date is called _____. a) Balance sheet b) Statement of Affairs c) Statement of capital d) Trial balance
CO5	K2	10.	Single entry is changed into double entry system through _____. a) Balance Sheet Method b) Statement of Affairs Method c) Conversion Method d) Statement of Capital Method
Course Outcome	Bloom's K-level	Q. No.	SECTION - B (5 X 5 = 25 Marks) Answer <u>ALL</u> Questions choosing either (a) or (b)

CO1	K3	11a.	<p>Post the following transactions into the ledger of Ranganathan. 2000, Oct.1 Received cash from Sivanthi ₹ 25,000 7 Paid cash to Raman ₹ 15,000 10 Bought goods for cash ₹ 7,000 15 Sold goods for cash ₹ 10,000</p> <p style="text-align: center;">(OR)</p>																										
CO1	K3	11b.	<p>The Following Balances were taken from the Books of Mohan Trader as of 28th February 2021. Prepare trial balance. ₹</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Capital</td><td style="text-align: right;">5,00,000</td></tr> <tr><td>Opening Stock</td><td style="text-align: right;">50,000</td></tr> <tr><td>Debtors</td><td style="text-align: right;">2,00,000</td></tr> <tr><td>Machinery</td><td style="text-align: right;">1,00,000</td></tr> <tr><td>Cash</td><td style="text-align: right;">50,000</td></tr> <tr><td>Investments</td><td style="text-align: right;">1,00,000</td></tr> <tr><td>Sales</td><td style="text-align: right;">4,50,000</td></tr> <tr><td>Purchases</td><td style="text-align: right;">3,00,000</td></tr> <tr><td>Creditors</td><td style="text-align: right;">50,000</td></tr> <tr><td>Land</td><td style="text-align: right;">2,00,000</td></tr> <tr><td>Purchase Return</td><td style="text-align: right;">10,000</td></tr> <tr><td>Sales Return</td><td style="text-align: right;">6,000</td></tr> <tr><td>Wages</td><td style="text-align: right;">4,000</td></tr> </table>	Capital	5,00,000	Opening Stock	50,000	Debtors	2,00,000	Machinery	1,00,000	Cash	50,000	Investments	1,00,000	Sales	4,50,000	Purchases	3,00,000	Creditors	50,000	Land	2,00,000	Purchase Return	10,000	Sales Return	6,000	Wages	4,000
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CO2	K3	12a.	<p>From the following details prepare the Sales Book of M/s. Saran Raj & Sons. 2016</p> <p>May 2 Sold to M/s. Ragul Bros.: 200 pieces long cloth at ₹ 90 per piece 300 pieces shirting at ₹ 110 per piece</p> <p>May 5 Sold to M/s. Gupta & Verma: 20 pieces coating at ₹ 250 per piece</p> <p>May 16 Sold to M/s. Mathur & Jain: 250 blankets at ₹ 50 each 120 blankets at ₹ 75 each</p> <p>May 20 Sold 20 shirts to Cheap Stores at ₹ 30 each for cash. May 25 Sold old furniture to M/s. Santhosh & Co. on credit ₹ 800</p> <p>It is the practice followed by M/s. Saran Raj & Sons to allow 10% trade discount on all sales.</p> <p style="text-align: center;">(OR)</p>																										
CO2	K3	12b.	<p>Rectify the following errors:</p> <p>(i) Sales to Sridhar ₹ 152, posted to his account as ₹ 125. (ii) Purchased goods from Manohar ₹ 550, credited as ₹ 505. (iii) Received Bills Receivable from Seenu ₹ 1000, posted as ₹ 100. (iv) Purchased furniture from Raghu ₹ 404 on credit debited as ₹ 440. (v) Discount allowed ₹ 64 to Anbu credited to his account as ₹ 46. (vi) Discount received ₹ 37 from Babu posted to his account as ₹ 39. (vii) Purchased furniture on cash for ₹ 2000 was not posted.</p>																										
CO3	K4	13a.	<p>The sundry debtors on 31 st Dec 95 are ₹ 40,000. On analysis, it is found that debtors form ₹ 36,000 are good. The debtors for ₹ 3,000 are doubtful and are estimated to realise 2/3rd of the amount and the debtors for ₹ 1,000 are bad. Make a provision for doubtful debts. Show the journal, profit and loss a/c and balance sheet.</p> <p style="text-align: center;">(OR)</p>																										
CO3	K4	13b.	<p>From the following ledger balances extracted from the books of Mr. Bharath, prepare a profit and loss account as on March 31, 2019.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Carriage on sales</td> <td style="text-align: right;">3,000</td> <td>Commission received</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Rent</td> <td style="text-align: right;">2,000</td> <td>Interest on investment</td> <td style="text-align: right;">4,650</td> </tr> <tr> <td>Insurance premium</td> <td style="text-align: right;">2,500</td> <td>Travel expenses</td> <td style="text-align: right;">2,800</td> </tr> <tr> <td>Salaries</td> <td style="text-align: right;">4,000</td> <td>General expenses</td> <td style="text-align: right;">800</td> </tr> <tr> <td>Bad debts</td> <td style="text-align: right;">3,500</td> <td>Rate and taxes</td> <td style="text-align: right;">580</td> </tr> <tr> <td>Discount allowed</td> <td style="text-align: right;">435</td> <td>Gross profit</td> <td style="text-align: right;">65,000</td> </tr> </table>	Carriage on sales	3,000	Commission received	8,000	Rent	2,000	Interest on investment	4,650	Insurance premium	2,500	Travel expenses	2,800	Salaries	4,000	General expenses	800	Bad debts	3,500	Rate and taxes	580	Discount allowed	435	Gross profit	65,000		
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CO4	K4	14a.	A, B and C are partners who share in the ratio of 2:2:1. The goodwill valued at ₹ 30,000. There being no goodwill a/c in the books. B retires. Pass journal entries to record goodwill if: a) It is allowed to remain in books b) Only B's share is recorded <p style="text-align: center;">(OR)</p>																											
CO4	K4	14b.	A company required a machine on 1.1.2018 at a cost of ₹ 40,000 and spent ₹ 1,000 on its installation. The firm writes off depreciation at 10% on the diminishing balance method. The books were closed on 31 st December of each year. Show the machinery a/c for 3 years.																											
CO5	K5	15a.	Mr. Mano keeps his books of accounts under single entry system. His financial position on 31.12.20 and 31.12.21 was as follows: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particulars</th> <th>2020 ₹</th> <th>2021 ₹</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>9,860</td> <td>800</td> </tr> <tr> <td>Stock in trade</td> <td>38,520</td> <td>57,020</td> </tr> <tr> <td>Plant & Machinery</td> <td>54,420</td> <td>61,000</td> </tr> <tr> <td>Bills Receivable</td> <td>-</td> <td>16,480</td> </tr> <tr> <td>Sundry Debtors</td> <td>24,840</td> <td>43,940</td> </tr> <tr> <td>Sundry Creditors</td> <td>72,040</td> <td>80,000</td> </tr> <tr> <td>Furniture</td> <td>4,960</td> <td>5,220</td> </tr> <tr> <td>Drawings</td> <td>-</td> <td>5,000</td> </tr> </tbody> </table> <p>During the year he introduced additional capital of ₹ 20,000. From the above particulars prepare a statement of Profit and Loss of Mr. Mano for the year ended 31.12.21. <p style="text-align: center;">(OR)</p></p>	Particulars	2020 ₹	2021 ₹	Cash	9,860	800	Stock in trade	38,520	57,020	Plant & Machinery	54,420	61,000	Bills Receivable	-	16,480	Sundry Debtors	24,840	43,940	Sundry Creditors	72,040	80,000	Furniture	4,960	5,220	Drawings	-	5,000
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CO5	K5	15b.	From the following data, ascertain sales made during the year by preparing Memorandum Trading Account. <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Stock on 1-1-95</td> <td>60,000</td> </tr> <tr> <td>Stock on 31-12-95</td> <td>40,000</td> </tr> <tr> <td>Purchases during 1995</td> <td>4,00,000</td> </tr> <tr> <td>Rate of gross profit on sale:</td> <td>20%</td> </tr> <tr> <td>Wages paid</td> <td>10,000</td> </tr> </tbody> </table>	Particulars	₹	Stock on 1-1-95	60,000	Stock on 31-12-95	40,000	Purchases during 1995	4,00,000	Rate of gross profit on sale:	20%	Wages paid	10,000															
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Course Outcome	Bloom's K-level	Q. No.	SECTION – C (5 X 8 = 40 Marks) Answer ALL Questions choosing either (a) or (b)
CO1	K3	16a.	On 1 st April 2018, Rohit started business with a capital of ₹ 50,000. He made the following transactions. 2018 April 3 Goods purchased from Rita ₹ 20,000 4 Cash paid to Rita ₹ 10,000 6 Goods sold to Mohit ₹ 25,000 7 Received cash from Mohit ₹ 20,000 10 Paid salaries ₹ 6,000 23 Paid insurance premium ₹ 1,500. Prepare necessary ledger accounts. <p style="text-align: center;">(OR)</p>
CO1	K3	16b.	Journalise the following transactions. June 2020, 1 Moorthy commenced his business with cash ₹. 5,00,000 5 Cash paid into bank ₹. 3,00,000 7 Purchased goods for cash ₹. 1,20,000 14 Paid travelling charges ₹. 500 15 Sold goods for cash ₹. 50,000 18 Sold goods to Amir ₹. 80,000 21 Purchased goods from Vikram ₹. 70,000 23 Withdrawn cash for personal use ₹. 50,000 27 Goods returned to Vikram ₹. 10,000

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CO2	K4	17a.	<p>Prepare a Triple Column cash book based on the transactions given below and balance the same.</p> <p>Aug 1 Balances: Cash ₹ 700; Bank ₹ 4,900 2 Amount received on sale of shares ₹ 8,000 4 Cash paid into bank ₹ 6,300 6 Amount paid to Rajamani ₹ 1,000; Discount received from him ₹ 25. 10 Received for cash sales – cheque ₹ 6000; Cash ₹ 2000. Sent the cheque to the bank. 12 Received a cheque for ₹ 575 from Thangamani and settled his account for ₹ 600. Sent the cheque to the bank. 14 Paid Singamani by cheque ₹ 480; Discount received from him ₹ 20 16 Withdrew from bank ₹ 1800 20 Paid Anbumani by cheque ₹ 2000 for cash purchase. 30 Paid Salaries ₹ 1200.</p> <p style="text-align: center;">(OR)</p>																																												
CO2	K4	17b.	<p>From the following particulars, find out the errors in cash book and bank statement and prepare Bank Reconciliation Statement as on 31-05-2016 for Ammar Ahmed Sugar Mill Ltd:</p> <p>i. Balance as per bank statement overdraft of ₹ 2,118. ii. The debit side of the cash book had been undercast by ₹ 300. iii. A check for ₹ 182 drawn for the payment of telephone bill had been entered in the cash book as ₹ 281 but was shown correctly in the bank statement. iv. A check for ₹ 210 by the customer having been deposited into bank was dishonored by the bank. A check was credited twice in Cash Book for worth ₹ 3,000. v. A Dividend of worth ₹ 90 had been collected by the bank but not recorded in the cash book. vi. Checks ₹ 3,000 drawn in December but only ₹ 1,200 presented for payment. vii. Interest amounting ₹ 228 had been debited by the bank but not entered in the cash book. viii. A check for ₹ 2,077 was issued by the company for purchase of merchandise and was paid by the bank but not recorded in company's book. ix. A check for ₹ 10,500 issued to Salman & Co. for purchase of Equipment was not encashed.</p>																																												
CO3	K4	18a.	<p>Prepare Trading and Profit and Loss Account and Balance Sheet from the following balances, relating to the year ended 31st March, 2019:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 10%; text-align: center;">₹</th> <th style="width: 50%;"></th> <th style="width: 10%; text-align: center;">₹</th> </tr> </thead> <tbody> <tr> <td>Capital</td> <td style="text-align: right;">1,00,000</td> <td>Wages</td> <td style="text-align: right;">50,000</td> </tr> <tr> <td>Creditors</td> <td style="text-align: right;">12,000</td> <td>Bank</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Returns Outward</td> <td style="text-align: right;">5,000</td> <td>Repairs</td> <td style="text-align: right;">500</td> </tr> <tr> <td>Sales</td> <td style="text-align: right;">1,64,000</td> <td>Stock on 1st April, 2018</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>Bills Payable</td> <td style="text-align: right;">5,000</td> <td>Rent</td> <td style="text-align: right;">4,000</td> </tr> <tr> <td>Plant and Machinery</td> <td style="text-align: right;">40,000</td> <td>Manufacturing Expenses</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Sundry Debtors</td> <td style="text-align: right;">24,000</td> <td>Trade Expenses</td> <td style="text-align: right;">7,000</td> </tr> <tr> <td>Drawings</td> <td style="text-align: right;">10,000</td> <td>Bad Debts</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>Purchases</td> <td style="text-align: right;">1,05,000</td> <td>Carriage</td> <td style="text-align: right;">1,500</td> </tr> <tr> <td>Returns Inward</td> <td style="text-align: right;">3,000</td> <td>Fuel and Power</td> <td style="text-align: right;">1,000</td> </tr> </tbody> </table> <p><i>Additional Information:</i> (i) Closing Stock was valued at ₹ 14,500. (ii) Depreciate Plant and Machinery by ₹ 4,000. (iii) Write off Bad Debts ₹ 5,000. (iv) ₹ 400 is due for repairs.</p> <p style="text-align: center;">(OR)</p>		₹		₹	Capital	1,00,000	Wages	50,000	Creditors	12,000	Bank	10,000	Returns Outward	5,000	Repairs	500	Sales	1,64,000	Stock on 1st April, 2018	20,000	Bills Payable	5,000	Rent	4,000	Plant and Machinery	40,000	Manufacturing Expenses	8,000	Sundry Debtors	24,000	Trade Expenses	7,000	Drawings	10,000	Bad Debts	2,000	Purchases	1,05,000	Carriage	1,500	Returns Inward	3,000	Fuel and Power	1,000
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CO3	K4	18b.	The following trial balance has been extracted from the books of Rajesh on 31st December, 2016.																																																
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CO4	K5	19a.	A and B are partners in a firm. They share profits and losses in the ratio of 3:1. Their balance sheet is as follows: Balance sheet																																																
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CO4	K5	19b.	A machine purchased on 1 st July 2013 at a cost of ₹ 14,000 and ₹ 1,000 were spent on its installation. The depreciation is written off at 10% on the original cost every year. The books are closed on 31 st December every year. The machine was sold for ₹ 9,500 on 31 st March 2016. Show the Machinery account for all the years.																																																
CO5	K5	20a.	Mr. White commenced business as a Cloth Merchant on 1st January, 2016, with a capital of ₹ 2,000. On the same day, he purchased furniture for cash ₹ 600. The books are maintained by Single Entry. From the following particulars (i) calculate the cash in hand as on 31.12.16, (ii) prepare a Trading and Profit and Loss Account for the year ending 31 st December, 2016 and (iii) a Balance Sheet as on that date:																																																
			<table style="width: 100%;"> <tbody> <tr> <td></td> <td style="text-align: right;">₹</td> </tr> <tr> <td>Sales (including cash sales of ₹ 1,400)</td> <td style="text-align: right;">3,400</td> </tr> <tr> <td>Purchases (including cash purchases of ₹ 800)</td> <td style="text-align: right;">3,000</td> </tr> <tr> <td>White's drawings</td> <td style="text-align: right;">240</td> </tr> <tr> <td>Salaries of Staff</td> <td style="text-align: right;">400</td> </tr> <tr> <td>Bad Debts written off</td> <td style="text-align: right;">100</td> </tr> <tr> <td>Business Expenses</td> <td style="text-align: right;">140</td> </tr> </tbody> </table>					₹	Sales (including cash sales of ₹ 1,400)	3,400	Purchases (including cash purchases of ₹ 800)	3,000	White's drawings	240	Salaries of Staff	400	Bad Debts written off	100	Business Expenses	140																															
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			<p>Stock of goods on 31.12.2016 1,300</p> <p>Sundry Debtors on 31.12.2016 1,040</p> <p>Sundry Creditors on 31.12.2016 720</p> <p>Mr. White took cloth costing ₹ 100 from the shop for private use and paid ₹ 40 cash to his son, but omitted to record these transactions in his books.</p> <p>Provide depreciation on furniture at 10 per cent per annum.</p>																					
CO5	K5	20b.	<p style="text-align: center;">(OR)</p> <p>The position of a businessman who keeps his books on Single entry was as under on 31.12.90 and 31.12.91</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particulars</th> <th>1990 ₹</th> <th>1991 ₹</th> </tr> </thead> <tbody> <tr> <td>Cash in hand</td> <td>400</td> <td>480</td> </tr> <tr> <td>Cash at bank</td> <td>6,000</td> <td>2,500</td> </tr> <tr> <td>Stock</td> <td>6,500</td> <td>5,000</td> </tr> <tr> <td>Debtors</td> <td>4,000</td> <td>5,200</td> </tr> <tr> <td>Furniture</td> <td>300</td> <td>350</td> </tr> <tr> <td>Sundry Creditors</td> <td>4,100</td> <td>3,100</td> </tr> </tbody> </table> <p>He withdraws ₹ 7500 from business on 02.01.91 out of which he spent ₹ 5200 for purchase of a motor truck for the business.</p> <p><i>Adjustments:</i></p> <p>a) Depreciation on closing balance of furniture and truck at 10%</p> <p>b) Write off ₹ 220 as bad debts.</p> <p>c) 5% provision for bad and doubtful debts is needed.</p> <p style="text-align: center;">Find out the profit or loss for the year.</p>	Particulars	1990 ₹	1991 ₹	Cash in hand	400	480	Cash at bank	6,000	2,500	Stock	6,500	5,000	Debtors	4,000	5,200	Furniture	300	350	Sundry Creditors	4,100	3,100
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