



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.C.A. DEGREE EXAMINATION – COMPUTER APPLICATIONS

THIRD SEMESTER – APRIL 2016

CO 3104 - ACCOUNTS & BUSINESS APPLICATIONS

Date: 06-05-2016
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION A

Answer the following:

10 x 2 = 20

1. What is a Ledger?
2. What is an Account?
3. What is an outstanding expense?
4. Explain petty cash book.
5. Explain Personal Account with example.
6. A company purchased a Machinery for Rs.12, 000.Its useful life is 10 years and the scrap value is Rs.1,200. Determine the rate of depreciation under the straight line method.
7. Find the missing figures.

	Asset	=	Liabilities	+	Capital
a)	20,000	=	15,000	+	?
b)	?	=	5,000	+	10,000

8. Fill in the blanks:
 - a) Owner of the business is called -----.
 - b) Receipt is an acknowledgement of -----.
9. Choose the correct answer:
 - a) A written document in support of a transaction is called
 - i) Receipt
 - ii) Credit Note
 - iii) Voucher
 - b) The balance in the petty cash book is
 - i) An asset
 - ii) A liability
 - iii) An income.
10. Rectify the following errors:
 - a) The purchase return book was overcast by Rs.1,500.
 - b) Sale of old furniture for Rs.2,000 treated as sale of goods.

SECTION B

Answer any FOUR of the following:

4 x 10 =40

11. Explain the different kinds of errors?
12. Explain the user and their need for a accounting information.
13. Shankar & Co. purchased a Machinery on 1.1.2002 for Rs.10,00,000. The firm writes off depreciation at 10% on Original cost every year. The books are closed on 31st December every year. Prepare Machinery account for three years and show workings.
14. The following balances are extracted from the books of Thiru Bharathan. Prepare Trial Balance as on 31.3.1995.

Particulars	Rs.	Particulars	Rs.
Plant & Machinery	45,000	Cash at Bank	1,245
Furniture	11,720	Debtors	48,000
Capital	93,230	Creditors	22,880
Factory Coal	500	Purchases	83,290
Office Salaries	3,787	Wages	9,915
Heating(Factory)	392	Rent & Taxes	1,705
Sales	1,26,117	Office expenses	778
Travelling expenses	925	Carriage on Purchases	1,897
Carriage on Sales	960	Bills payable	6,984
Discount (dr)	422	Purchases Returns	3,172
Drawings	6,800	Advertisement	1,000
Manufacturing expense	2,960	Commission (dr)	260
Insurance	470	Sales Returns	7,422
Stock (1.4.94)	21,725	Prepaid insurance	400
Cash in hand	1,110	Outstanding salaries	300

15. Enter the following transactions in proper Subsidiary books
1994. Nov. 1. Bought goods from Sumathi Rs.2000
2. Sold goods to Vikram Rs.1,000
3. John sold goods to us Rs.1,000
8. Sundari bought goods from us Rs.1,000
12. Received goods returned by Vikram Rs.80
18. We returned goods to Sumathi Rs.50
20. Sold goods to Tamilselvi Rs.500
22. Purchased goods from Vinod Rs.600
25. Returned goods to John Rs.100
30. Sold goods to Sekar Rs.600
16. From the following particulars ascertain the Bank Balance as per pass book of Jeya as on 31.12.1992.
 - a) The bank balance as per cash book was Rs.7,000.
 - b) Cheques amounting to Rs.800 were issued in January but presented for payment in February.
 - c) Cheques amounting to Rs.1,800 were paid in the bank in January but were credited in the bank in February.
 - d) A cheque of Rs.600 which was received from a customer was entered in the bank column of the cash book in January but the same was paid into the bank in February.
 - e) The pass book shows a credit of Rs.250 for interest and a debit of Rs.50 for bank charges.

17. Enter the following transactions in the petty cash book of Thiru Kasi.

- Nov. 1. Handed over to the Petty cashier an imprest amount of Rs.300
2. Paid Travelling expenses Rs.21.50
3. Bought postage stamps Rs.17.25
4. Bought ink bottle Rs.6.40
7. Office Cleaning expenses Rs.5.80
10. Paid cartage Rs.23.90
12. Paid for telegram Rs.9.50
15. Gave tea to visitors Rs.12.60
17. Gave tips to office messengers Rs.10
20. Paid to Velan Rs.30
22. Paid railway fare Rs.21
25. Gave charity to beggars Rs.5
28. Paid for repairs to furniture Rs.35.75
30. Paid for carriage Rs.30.50

SECTION C

Answer any TWO of the following:

2 x 20 = 40

18. Trial balance of Anuradha agencies as on 31.03.2001.

Particulars	Rs.	Particulars	Rs.
Drawings	1,800	Capital	80,000
Buildings	15,000	General Reserve	20,000
Furniture	7,500	Loan from Hari @6%	15,000
Computer	25,000	Sales	1,00,000
Interest on loan	900	Commission received	7,500
Loose tools	6,100	Sundry creditors	10,000
Stock on 1.4.2000	25,000		
General expenses	15,000		
Freight inward	2,000		
Freight outward	1,000		
Sundry Debtors	28,000		
Bank	20,200		
Purchases	75,000		
Goodwill	10,000		
	2,32,500		2,32,500

Adjustments:

1. Closing Stock Rs.32,000.
2. Depreciate computer @10%; Buildings @5% and Furniture @10%
3. Provide for Interest on drawings at 5% and on capital at 6%.
4. Provide for outstanding on general expenses Rs.1000
5. Advance commission received Rs,500.

19. Ascertain the following ratios: a) Gross profit ratio b) Net profit ratio c) Operating ratio
d) Operating profit ratio and e) Stock turnover ratio.

TRADING AND PROFIT AND LOSS ACCOUNT

For the year ending 31.3.2005

Particulars	Rs.	Particulars	Rs.
To Opening Stock	10,000	By Sales	56,000
To Purchase	44,000	By Closing Stock	10,000
To Gross Profit	12,000		
	66,000		66,000
To Administration Expenses	2,000	By Gross Profit b/d	12,000
To Selling expenses	8,900	By Dividend	1,000
To Interest	3,000	By Profit on investment sale	1,800
To Net Profit	900		
	14,800		14,800

20. Enter the following transactions of Mr. Murali in the three column cash book

- 1995 Feb.
1. Cash in hand Rs. 2,500
 - Cash at Bank Rs. 6,000
 3. Paid into bank Rs. 1,200
 5. Purchased Furniture by cheque Rs. 4,000
 9. Cash Purchases Rs. 1,000
 13. Received from Manoj Rs. 1,180 and discount allowed Rs. 20
 15. Cash sales Rs. 8,200
 16. Drew a cheque for office use Rs. 4,850
 17. Paid Senthil by cheque Rs. 1,850 and discount allowed by him Rs. 50
 20. Paid into bank Rs. 800
 22. Withdrew cash for Personal use from the bank Rs. 750
 24. Received cheque from Banu Rs. 1,815 and allowed him discount Rs. 35.
 25. Banu's cheque was deposited into bank.
 26. Somu our customer has paid directly into our bank Rs. 3,210
 27. Paid rent by cheque Rs. 650.

21. Journalise the following transactions in the Journal of Mr. Arumugam.

- 1995 June
1. Started business with Rs. 75,000
 3. Goods Purchased Rs. 7,000
 5. Goods Sold Rs. 5,000
 10. Goods purchased from Kannan Rs. 20,000
 15. Goods sold to Subramanian Rs. 25,000
 16. Goods returned to Kannan Rs. 500
 18. Goods returned from Subramanian Rs. 1,000
 20. Paid into Bank Rs. 15,000
 23. Drew from bank Rs. 3,000
 25. Subramanian settled his account .
 26. Furniture purchased Rs. 3,500
 27. Settled Kannan's account.
 28. Insurance premium paid Rs. 300
 29. Received Commission Rs. 1,000
Drew for personal use Rs. 1,000
 30. Salaries paid Rs. 1,200
