

Q.P. Code : 25125

**First Semester B.Voc.(IT) Degree Examination,
November/December 2019**

(CBCS Scheme – Freshers & Repeaters)

Information Technology

Paper 105 – ACCOUNTING AND FINANCIAL MANAGEMENT

Time : 3 Hours

[Max. Marks : 70

Instructions to Candidates : Answer all Sections.

SECTION – A

I. Answer any **TEN** of the following : **(10 × 2 = 20)**

1. What is Book-Keeping?
2. What is a matching concept?
3. What do you mean by Journal?
4. What is an error of Omission?
5. What is a Debit Note?
6. Define Contra Entry.
7. Name any four subsidiary books.
8. Write the uses of Tally Software.
9. What is an Accounting Standard?
10. State the rule for Personal Account.
11. Mention any two features of bills of exchange.
12. Write any four types of expenses.

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SECTION - B

- II. Answer any **FIVE** of the following. Each question carries **10** marks :
(5 × 10 = 50)
13. (a) What is an accounting convention? Explain any two accounting conventions. (5)
- (b) Journalise the following Transactions : (5)
- 2019
- Jan. 1 Rao commenced business with Rs. 5,000
- Jan. 3 Bought goods for cash Rs. 2,500
- Jan. 10 Purchased goods from Ram Rs. 2,000
- Jan. 15 Sold goods to Suresh Rs. 4,000
- Jan. 18 Suresh Returned goods Rs. 500
- Jan. 22 Paid salaries Rs. 1,000
- Jan. 28 Paid rent Rs. 800
- Jan. 30 Returned goods to Ram Rs. 500
14. (a) What are the Branches of Accounting? Explain briefly. (5)
- (b) Enter the following in an Analytical petty cash book : (5)
- 2019
- Jan. 1 Received Rs. 700 for petty cash
- Jan. 4 Spent for postage Rs. 45
- Jan. 6 Taxi hire charges Rs. 85
- Jan. 9 Tiffin expenses for visitor Rs. 100
- Jan. 14 Purchased stationery Rs. 50
- Jan. 17 Refreshment to customers Rs. 65
- Jan. 21 Cleaning charges Rs. 67
- Jan. 30 Paid for newspaper Rs. 118
15. (a) Who are the users of accounting data? (5)
- (b) Enter the following in Purchases Book : (5)
- Jan. 2019
- 2 Bought from Mr. X 60 meters of cloth @ Rs. 150 per meter
- 8 Purchased from Mr. B worth Rs. 20,000

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Jan. 2019

- 16 Cash purchases Rs. 10,000
- 17 Purchased 100 sarees @ Rs. 750 per saree less
Trade discount @ 5%
- 21 Purchased 20 dress materials @ Rs. 600 per
dress material @ Rs. 500 less trade discount @ 7%

16. (a) On 31st December 2018, there was a credit balance of Rs. 12,000 in pass book of Mr. Balu. He issued a cheque of Rs. 3,000 on 26.12.18 which was presented for payment on 4.1.19. Bank charged Rs. 125 and credited Rs. 710 for interest for which no records were made in cash book. Balu received a cheque of Rs. 4,500 which he forgot to deposit in bank. Show his balance as per cash book. **(5)**

(b) Rectify the following errors :

- (i) Purchases book overcast by Rs. 2,000
- (ii) Sale of old furniture worth Rs. 1,500 credited to sales account
- (iii) Repairs to Motor car debited to Motor car account
- (iv) Amount received Rs. 340 from Adi recorded as Rs. 403
- (v) Purchase of furniture Rs. 600 recorded in Purchases Book. **(5)**

17. (a) From the following balances, prepare the Trial Balance :

Raj's capital Rs. 40,000, Machinery A/c Rs. 20,000, Loan A/c R. 20,000, Debtor's A/c Rs. 20,000, Sales A/c Rs. 70,000, Wages A/c Rs. 5,000, Purchases A/c Rs. 62,000, Cash A/c Rs. 36,000, Creditors A/c Rs. 13,000. **(5)**

(b) Differentiate between computerized and Manual Accounting. **(5)**

18. (a) Enter the following in a three column cash book : **(6)**

2019

- March 1 Commenced business with cash Rs. 7,000
- March 2 Paid into Bank Rs. 6,500
- March 7 Purchased furniture Rs. 750
- March 15 Bought goods and paid by cheque Rs. 3,000
- March 22 Received cash from Ram Rs. 4,400
allowed him discount Rs. 100
- March 25 Paid Sita Rs. 220 in full settlement of Rs. 250
- March 27 Paid into Bank Rs. 700
- March 30 Withdrew from Bank for personal use Rs. 250

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- (b) Classify the following accounts into Personal Real and Nominal Accounts :
- (i) Furniture (ii) Wages (iii) Rent (iv) Purchases (v) Building (vi) Capital
(vii) Outstanding wages (viii) Bank. **(4)**
19. (a) On 1st April 2019, Ramesh sold goods to Sam for Rs. 2,000 and drew a bill for three months. Sam accepted the bill. In the due course, the bill was dishonoured. Pass the Journal Entries in the books of Ramesh and Sam. **(5)**
- (b) From the following information, prepare Profit and Loss account for the year ended 31.3.19 :
- Gross profit Rs. 54,200, Rent Rs. 5,000, General expenses Rs. 1,480, Salaries Rs. 4,000, Insurance Rs. 900, Depreciation Rs. 1,750, Bad debts Rs. 500, Interest on Investments Rs. 5,800, Taxes Rs. 1,800. **(5)**
20. (a) How do you create a company in Tally? Discuss the steps in creation of Company in Tally. **(5)**
- (b) Discuss the features of Tally 9.0. **(5)**
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