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**I Semester B.Voc. Degree Examination, August - 2021****INFORMATION TECHNOLOGY****Accounting & Financial Management****(CBCS-Scheme Freshers & Repeaters)****Paper : BOIT1 - A025****Time : 3 Hours****Maximum Marks : 70****Instructions to Candidates:**

Answer All sections.

**SECTION - A****I Answer any Ten of the following.****(10×2=20)**

1. What is Accountancy?
2. Explain briefly the cost concept.
3. Mention any two objectives of Indian Accounting Standards.
4. What do you mean by Double Entry System of book keeping?
5. What is a Trial Balance?
6. What is error of commission?
7. Who is a debtor?
8. Give the meaning of an asset with example.
9. List out any two incomes.
10. Name any four cash books.
11. Who is a drawer of a bill?
12. Mention any two ledgers which appear under Indirect Expenses group of Tally ERP.9.

**[P.T.O.]**



## SECTION - B

II. Answer any Five of the following. Each question carries 10 marks. (5×10=50)

13. a) Mention any five functions of Accounting. (5)

b) Pass Journal Entries in the books of Kiran  
2020

Jan 1<sup>st</sup>. Kiran started business with cash Rs. 10,000 and machinery Rs. 20,000.

Jan. 2<sup>nd</sup>. Bought furniture from Raj Rs. 2,000.

Jan. 8<sup>th</sup>. Purchased goods Rs. 6,000.

Jan. 12<sup>th</sup>. Sold goods Rs. 8,000.

Jan. 18<sup>th</sup>. Purchased from Vishnu Rs. 5,000.

Jan. 19<sup>th</sup>. Returned to vishnu Rs. 500.

Jan. 20<sup>th</sup>. Received cheque from Ravi Rs. 4,000.

Jan. 28<sup>th</sup>. Paid Rent Rs. 2,000. (5)

14. a) List out any 5 Accounting standards. (5)

b) Enter the following in Analytical petty Cash book  
2020

Feb.1<sup>st</sup>. Received from cashier Rs. 1,000.

Feb. 3<sup>rd</sup>. Paid for postage Rs. 12.

Feb. 4<sup>th</sup>. Paid for carriage Rs. 40.

Feb. 12<sup>th</sup>. Paid to Adi Rs. 150.

Feb. 20<sup>th</sup>. Auto charges paid Rs. 75.

Feb. 21<sup>st</sup>. Paid for office cleaning Rs. 60.

Feb. 23<sup>rd</sup>. Refreshment expenses Rs. 75.

Feb. 24<sup>th</sup>. Bought postal stamps Rs. 30 (5)

15. a) State the differences between Journal and ledger. (5)

b) Enter the following transactions in purchase returns Book.  
2020

March 1<sup>st</sup>. Returned 100 note books and 25 pens to Rakesh Enterprises Rs. 3,202.

March 9<sup>th</sup>. Returned stationery Rs. 1,250 to Mahesh Enterprises.

March 12<sup>th</sup>. Returned 20 note books and pencils to Bhavani Enterprises Rs. 600.

March 20<sup>th</sup>. Returned 30 damaged pens and exchanged the same Rs. 1,200 from Nagar stationeries. (5)



16. a) Prepare BRS from the following particulars as on 31.3.2020.
1. Balance as per cash book Rs. 24,000
  2. Cheque issued but not presented for payment Rs. 1,000.
  3. Out of cheques of Rs. 5,800 paid into bank, cheques of Rs. 4,000 only were credited in March 2020.
  4. Interest credited in pass book Rs. 800.
  5. Insurance premium paid by bank Rs. 600 as per standing instructions.
  6. Bank charges debited in pass book Rs. 100. (5)
- b) Rectify the following errors.
1. Rs. 600 withdrawn by proprietor debited to salaries Account.
  2. Furniture purchased Rs. 500 debited to purchases account.
  3. Repairs to machinery Rs. 300 debited to machinery account.
  4. Rs. 200 received from Rakesh credited to Rajesh account.
  5. Rs. 400 received on sale of machinery credited to sales account. (5)
17. a) From the following particulars prepare Trial Balance.
- Capital Rs. 25,641, Drawings Rs. 2,000, Building Rs. 20,000, Stock Rs. 16,540, Salaries Rs. 12,891, Debtors Rs. 6,280, Creditors Rs. 3,500, Bad debts Rs. 550, Loan to Raj Rs. 7,880, Sales Rs. 68,000, Purchases Rs. 40,000. (5)
- b) Mention any 5 Accounting Groups as per Tally ERP 9. (5)
18. a) Enter the following transactions in a three column cash book.
- 2020**
- March 1<sup>st</sup>. Cash in Hand Rs. 2,455, cash at Bank Rs. 4,460.
- March 3<sup>rd</sup>. Paid into Bank Rs.1,000.
- March 5<sup>th</sup>. Purchased Stationery Rs. 50.
- March 8<sup>th</sup>. Paid MANOHAR by cheque Rs. 500 Received discount Rs.50.
- March 12<sup>th</sup>. Purchased goods Rs. 500.
- March 16<sup>th</sup>. Withdrew for personal use Rs.600.
- March 18<sup>th</sup>. Received from SUMAN Rs. 985 in full settlement of Rs. 1,000 through cheque and deposited in Bank.
- March 21<sup>st</sup>. Paid wages and Rent Rs. 300 and Rs. 100 respectively. (6)



- b) Classify the following accounts into personal, Real and Nominal Accounts.
1. Building
  2. Cash
  3. Interest Received
  4. Salaries
  5. Purchases
  6. Stationery
  7. Ram's Account
  8. Creditor's Account. (4)
19. a) X sells goods to Y for Rs. 10,000 on 1<sup>st</sup> January 2020 and accepts a bill for 3 months. X gets the bill discounted for Rs. 9,800 on 3<sup>rd</sup> February 2020. On the due date Y honours the bill. Write Journal Entries in the books of both the parties. (5)
- b) Find capital and prepare Balance Sheet as on 31.12.2019 from the following information.
- Cash Rs. 4,000, Debtors Rs. 55,000, Creditors Rs. 50,000, Bills Payable Rs. 5,000, Stock Rs. 46,000, Furniture Rs. 5,000, Motor vehicle Rs. 20,000, Profit earned during 2018-19 Rs. 16,000, Capital as on 1.4.2018 Rs. 59,000. (5)
20. a) Explain briefly with example.
1. Contra voucher
  2. Payment voucher
  3. Sales voucher (5)
- b) List out the F11 features of Tally ERP - 9. (5)
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