

<b>QP CODE: D2BCM2401</b>	<b>(Pages: 3)</b>	<b>Reg. No</b>	:									
		<b>Name</b>	:									
<b>SECOND SEMESTER FYUGP EXAMINATION, APRIL 2025</b>												
<b>MAJOR COURSE</b>												
<b>COM2CJ101/COP2CJ101 : Financial Accounting</b>												
<b>(Credits: 4)</b>												
<b>Time: 2 Hours</b>		<b>Maximum Marks: 70</b>										
<b>Section A</b>												
<b>Answer the following questions. Each carries 3 marks (Ceiling: 24 marks)</b>												
1.	What is Pure single entry?	BL1		CO1								
2.	What is an Endowment Fund? How is it treated in financial statements?	BL2		CO1								
3.	What is a Subscription in the context of a Not-for-Profit Organisation? How is it treated in financial statements?	BL2		CO1								
4.	What are current tax assets ?	BL1		CO1, CO2, CO3, CO4								
5.	What is the conversion method in accounting?	BL1		CO1								
6.	What information can be derived from the records kept in a Single Entry System?	BL2		CO1								
7.	What are the different journal entries relating to load?	BL2		CO1								
8.	What is cost of material consumed ?	BL2		CO1, CO2, CO3, CO4								
9.	What is independent Branch?	BL1		CO1								
10.	What is statement of changes in equity ?	BL2		CO1, CO2, CO3, CO4								
<b>Section B</b>												
<b>Answer the following questions. Each carries 6 marks (Ceiling: 36 Marks)</b>												
11.	<p>Mr. Rafi maintains his books on single entry system. You are provided with the information:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Capital as on 1.1.2023</td> <td style="width: 40%; text-align: right;">32,000</td> </tr> <tr> <td>Capital as on 1.1.2024</td> <td style="text-align: right;">36,000</td> </tr> <tr> <td>Drawings during the year 2023</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Capital introduced August 2023</td> <td style="text-align: right;">6,000</td> </tr> </table> <p>You are required to calculate the profit.</p>	Capital as on 1.1.2023	32,000	Capital as on 1.1.2024	36,000	Drawings during the year 2023	10,000	Capital introduced August 2023	6,000	BL4		CO1, CO2, CO3, CO4
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<b>(PTO)</b>												

12.	<div>From the following details prepare branch account in the books of Head Office.</div> <table><tr><td></td><td>₹</td><td></td></tr><tr><td>Goods sent to Branch at cost</td><td>50,000</td><td></td></tr><tr><td>Goods returned by branch at cost</td><td>3,000</td><td></td></tr><tr><td>Branch credit sales</td><td>51,000</td><td></td></tr><tr><td>Cash sales at Branch</td><td>2,500</td><td></td></tr><tr><td>Cash remitted to H.O by Branch</td><td>45,000</td><td></td></tr><tr><td>Expenses paid by H.O</td><td>10,000</td><td></td></tr><tr><td>Discount allowed to customers by Branch</td><td>1,800</td><td></td></tr><tr><td>Closing stock with branch at cost</td><td>17,000</td><td></td></tr><tr><td>Branch Debtors (Closing Balace)</td><td>7,700</td><td></td></tr></table>		₹		Goods sent to Branch at cost	50,000		Goods returned by branch at cost	3,000		Branch credit sales	51,000		Cash sales at Branch	2,500		Cash remitted to H.O by Branch	45,000		Expenses paid by H.O	10,000		Discount allowed to customers by Branch	1,800		Closing stock with branch at cost	17,000		Branch Debtors (Closing Balace)	7,700		BL3	CO3
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13.	Define a Not-for-Profit Organisation. Explain its key characteristics with examples.	BL1	CO1																														
14.	<div>The trial balance of a company as on 31st March 2025 shows the following items.</div> <table><tr><td></td><td>₹ Dr</td><td>₹ Cr</td></tr><tr><td>Provision for Income tax account</td><td>-</td><td>70000</td></tr><tr><td>Advance payment of tax a/c</td><td>1,55,000</td><td>-</td></tr></table> <div>You are also given the following information:</div> <div><ul style="list-style-type: none"><li>• Advance payment of tax includes ₹ 65000 for 2024-25.</li><li>• Actual tax liability for 2024-25 amounted to ₹ 68000 and no effect for the same has been given so far in the accounts.</li><li>• Provision for income tax to be made for 2025-26 is ₹ 80,000.</li></ul></div> <div>Prepare balance sheet.</div>		₹ Dr	₹ Cr	Provision for Income tax account	-	70000	Advance payment of tax a/c	1,55,000	-	BL2	CO1, CO2, CO3, CO4																					
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15.	<div>From the following information find out the amount of subscription to be credited to Income and Expenditure a/c for the year ended 31-12-2024.</div> <table><tr><td></td><td>₹</td></tr><tr><td>Subscription received as per Receipts and Payments account during the year 2024</td><td>14,340</td></tr><tr><td>Subscription outstanding at the end of 2023</td><td>1,200</td></tr><tr><td>Subscription received in advance on 31-12-2023</td><td>900</td></tr><tr><td>Subscription received in advance on 31-12-2024</td><td>540</td></tr><tr><td>Subscription outstanding on 31-12-2024 (including 500 for 2023)</td><td>1,500</td></tr></table>		₹	Subscription received as per Receipts and Payments account during the year 2024	14,340	Subscription outstanding at the end of 2023	1,200	Subscription received in advance on 31-12-2023	900	Subscription received in advance on 31-12-2024	540	Subscription outstanding on 31-12-2024 (including 500 for 2023)	1,500	BL3	CO1, CO2																		
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16.	If a joint stock company is going to prepare financial statement as per Ind AS 1 which all key requirements they need to consider ?	BL1	CO1, CO2, CO3, CO4																														
17.	Evaluate the objectives of keeping branch accounts.	BL5	CO1																														
18.	<div>The receipts and payments for the Swaraj Club for the year ended March 31, 2024 were:</div> <div>Entrance fees ₹300; Membership Fees ₹3,000; Donation for Club Pavilion ₹10,000, Foodstuff sales ₹1,200; Salaries and Wages ₹1,200 Purchase of Foodstuff ₹800; Construction of Club Pavilion ₹11,000; General Expenses ₹600; Rent and Taxes ₹400; Bank Charges ₹160.</div> <div>Cash in hand-April. 1st ₹200, March. 31st ₹350</div>	BL3	CO1, CO2																														

Cash in Bank-April. 1st ₹400; March. 31st ₹590

You are required to prepare Receipts and Payment Account.

### Section C

**Answer any one question. Each carries 10 marks (1 x 10 = 10 Marks)**

19. Shaliyar Ltd of Mumbai has a Branch at Calicut. Goods are invoiced to Branches at cost plus 20%.  
The expenses of the branch are paid from Mumbai from the information supplied by the Branch, prepare Trading and P & L A/c of the Branch for the year ending 31.3.2025 and show the account of the Branch as it would appear in the books of the Head Office:
- |                                            |        |
|--------------------------------------------|--------|
| Opening Stock (Invoice price)              | 24,000 |
| Closing Stock (Invoice price)              | 18,000 |
| Credit sales                               | 41,000 |
| Receipt from Debtors                       | 17,500 |
| Sundry Debtors on 31.3.2025                | 35,000 |
| Goods received from Head Office            | 34,000 |
| Goods in transit from H.O. as on 31.3.2025 | 3,500  |
| Expenses paid by the H.O. for the branch   | 10,000 |
20. Kuldeep, a general merchant, keeps his accounts on the Single Entry System. He wants to know the results, of his business on 31st March 2024 and for that the following information is available:
- | Particulars  | 1st April 2023 | 31st March 2024 |
|--------------|----------------|-----------------|
| Cash in Hand | 1,50,000       | 1,75,000        |
| Bank Balance | 7,50,000       | 8,00,000        |
| Furniture    | 1,00,000       | 1,00,000        |
| Stock        | 5,00,000       | 6,50,000        |
| Creditors    | 3,50,000       | 4,00,000        |
| Debtors      | 2,50,000       | 3,00,000        |
- During the year, he had withdrawn Rs. 5,00,000 for his personal use and invested Rs. 2,50,000 as additional capital. Calculate his profits on 31st March 2024 and prepare the Statement of Affairs as on that date.

**CO : Course Outcome**

**BL : Bloom's Taxonomy Levels** (1 – Remember, 2 – Understand, 3 – Apply, 4 – Analyse, 5 – Evaluate, 6 – Create)