



THE AMERICAN COLLEGE, MADURAI
AN AUTONOMOUS INSTITUTION AFFILIATED TO MADURAI KAMARAJ
UNIVERSITY)

Re-accredited (2nd Cycle) by NAAC with Grade "A", CGPA – 3.46 on a 4-point scale

Backlog Arrear Examination, March 2021

BBA 1425

FINANCIAL ACCOUNTING I

MARKS: 75

ANSWER ANY FIVE OF THE FOLLOWING

5X15 = 75

1. Distinguish Between Trade Discount and Cash Discount
2. Journalise the following in the books of Raja
 - 5.1.2006 Sold Goods for cash Rs.1000
 - 6.1.2006 Sold Goods to Mohan on credit Rs.1500
 - 7.1.2006 Bought Goods for cash Rs.700
 - 8.1.2006 Bought Goods from Murali & Sons on credit rs.900
 - 9.1.2006 Bought Furniture for cash Rs.200
 - 10.01.2006 Bought Furniture on credit from the Modern Furniture Mart Rs.4000
 - 11.01.2006 Mohan Returned Goods worth Rs.300
 - 12.01.2006 Part of the Goods Bought From Murali & Sons Worth Rs.400 are returned
To them.

3. Give only the ledger accounts for the following trasactions of Mr.Murugan during
The month of March 2004 and balance the ledger accounts

March 1 Sold goods to anand on credit for	Rs 1000
6 sold goods to Balan on credit for	Rs700
7 Sold Goods to Muthu for	Rs 4300
8 Commission received	Rs 50
9.Anand Returned goods worth	Rs 75
12 Balan returned goods worth	Rs 50
14 Muthu returned Goods worth	Rs 100

16 Bought goods on credit from murali	Rs2000
19 Bought goods on credit from mohan	Rs2400
20 Bought stationary for	Rs.75
21 Returned goods to murali for	Rs.300
22.Bought goods for cash for	Rs.600
26.Collected from Balan cash	Rs.650
31Collected from Anand cash	Rs.925
31.Paid salaries	Rs.300
31.Wages	Rs.200
31.Electrical charges	Rs.100

4. The following balances are extracted from the books of Mr.Mani prepare the Trail balance

As on 31.03.2006

Capital	20 000	Machinery	6000
Cash in hand	5000	Sundry debtors	8000
Buildings	20000	Repairs	4000
Stock	3000	Wages	1700
Sundry creditors	6000	Insurance premium	300
Commission paid	700	Sales	90000
Rent & Taxes	300	Sales Return	400
Purchases	60000	Carriage	200
Purchase return	750	Telephone charges	250
Furniture	1000	Salaries	600

Loan to ameer	1000	Discount earned	100
Discount allowed	50	Bank OD	4300
Drawings	5000	Reserve fund	900
Bills receivable	8600	Motor car	5200
Bad debts	350	Bills payable	6000

5. Enter the Following Transactions in the proper subsidiary books of Ram:

2006	Rs.
Jan 1. Sold Goods to Ramesh	525
1. Bought of Hari Ram	780
2. Ramesh Returned Goods	75
2. Sold to Dina Nath	550
2. Purchased Goods from Mangal	700
4. Returned Goods to Mangal	100
4. Bought of Devi Dayal	325
5. Zakir Hussian in Returned goods	45
6. Sold to Ram Saran	500
6. Sold to Ghan Shyam	300
7. Ram saran returned goods	50
7. Bought of Devi Dayal	700
8. Returned goods to Devi Dayal	75
9. Purchased goods from Ragu nath subject To a trade discount of 10%	1000
10. sold To Raja Ram goods subject to a Trade Discount of 5%	500

6. Rajesh Commenced business 1st April 2006 with Rs. 20000 as capital he had the following cash trasactions in the month of April 2006:

2006 April	Rs.
1. Purchased furniture and paid cash	2500

2. Purchased goods	3,000
3. Sold goods for cash	1, 500
4. Purchased goods	2000
5. Paid cash to mohan	5600
He allowed discount	100
6. Received cash from K&co allowed discount	6200
7. Paid for petty expenses	150
8. Cash purchased	1500
9. Cash sales	2000
11. Received from mohan	6000
13. Paid for typewriter	8000
15. Paid for telephone	2000
15. Paid A & Sons	4000
15. They allowed discount	80

Make out the Two column cash book.

7. Enter the following transaction of Prakash in Double Column cash Book:

2006 July.1. Balance of cash in Hand	Rs.1,600
2. Paid to Mohan(discount allowed Rs.20)	780
3. Cash sales	400
4. Sale of old News paper	20
4. Paid for Duplicator	1000
4. Withdrawn From Bank	400
5. Received From Anand(Full settlementRs.600)	570
6. Sale on Old Furniture	300
7. Received From Ram (Discount allowed Rs.15)	400
7. Paid Wages	500
7. Received from Raja Against debt previously written off	150
