School of Finance and Commerce

Bachelor of Commerce Honours
Summer Term Examination – July - August 2024

Duration : 180 Minutes
Max Marks : 100

Sem III - H1UB301B - Computerized Accounting

General Instructions
Answer to the specific question asked
Draw neat, labelled diagrams wherever necessary
Approved data hand books are allowed subject to verification by the Invigilator

1)	What is the basic purpose of Tally software?	K1(2)
2)	Describe the process of "posting" in accounting.	K2(4)
3)	Explain the process of accounting?	K2(6)
4)	Expalin the role of accounting masters in Tally software , and how do you create them?	K3(9)
5)	Analyze the relevance of Consistency principle for business concerns	K3(9)
6)	Describe how to set up and manage different units of measure for inventory items in Tally software.	K5(10)
7)	A business and its owner should be treated separately as far as their financial transactions are concerned." Evaluate the accounting concept highlighted in the above statement.	K4(12)
8)	From the following transactions, pass journal entries, prepare ledger accounts and also prepare Trial Balance under (i) Balance method 1. Anil started business with 8,000 2. Purchased furniture 1,000 3. Purchased goods 6,000 4. Sold goods 7,000 5. Purchased from Raja 4,000 6. Sold to Somu 5,000 7. Paid to Raja 2,500 8. Received from Somu 3,000 9. Paid rent 200 10. Received commission 100	K5(15)
9)	The following is the Trial balance of B.Gopal on 30th June 1981: Debit Rs. Credit Rs. Cash in hand 540 Cash at bank 2,630 Purchases account 40,675 Sales account 98,780 Returns inward account 680 Returns outward account 500 Wages account 10,480 Fuel and Power A/c 4,730 Carriage on Sales A/c 3,200 Carriage on Purchases A/c 2,040 Stock Account (1st July, 1980) 5,760 Buildings Account 30,000 Freehold Land A/c 10,000 Machinery A/c 20,000 Patents A/c 7,500 Salaries Account 15,000 General expenses A/c 3,000 Insurance Account 600 Drawings Account 5,245 Capital account 71,000 Sundry debtors A/c 14,500 Sundry creditors A/c 6,300 Total 1,76,580 1,76,580 Taking into account the following adjustments prepare Trading and Profit & Loss account and the balance sheet: (a) Stock on hand 30th June, 1981 is	K5(15)

Rs.6,800.Machinery is to be depreciated at the rate of 10% and patents at the rate of 20%. (b) Salaries for the month of June 1981 amount to Rs.1,500 were unpaid. (c) Insurance includes a premium of Rs. 170 on a policy expiring on 31st December, 1981. (d) Wages include a sum of Rs.2,000 spent on the creation of a cycle shed for employees and customers. (e) A provision for bad and doubtful debts is to be created to the extent of 5% on sundry debtors. %.

10) Explain the recording of Contra, Receipt & Payment Vouchers with the help of the below transactions: Capital Investments 1. Capital Invested in Business Rs. 5,00,000 in the form of Cash 2. Capital Invested in Business Rs. 10,00,000 (Deposited Directly in SBI Bank) Payments 3. Paid cash for Salaries Rs. 1,00,000 4. Paid Rent Through bank Rs. 1,00,000 Receipts 5. Received Rent Rs. 10,000 via Bank 6. Received commission Rs. 1,00,000 by cash Deposits & withdraws (Office/Business) 7. Cash withdrawn from SBI for Office use Rs. 1,00,000 8. Cash Deposited in SBI Rs. 1,50,000 Deposits & withdraws (Personal) 9. Cash withdrawn from Business for Personal use Rs. 50,000 10. Cash withdrawn from Business Bank SBI for Personal use Rs. 51,000

K6(18)