

**NEW****2016****BCA****2nd Semester Examination****FINANCIAL ACCOUNTING LAB****PAPER—1297 (SET-1)****(PRACTICAL)***Full Marks : 100**Time : 3 Hours**The figures in the margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.**Illustrate the answers wherever necessary.**Answer any two taking one from each group.***Group—A****(FACT)**

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**F<sub>1</sub>**. Create a company in your name using FACT and considers the instruction as mentioned below :

- (i) Create all necessary ledger accounts, enter the opening balances whenever required and tag them properly.
- (ii) Enter the transactions.
- (iii) Design and display the Balance Sheet and Profit & Loss A/c.

*(Turn Over)*

## Balance Sheet as on 31.03.16

Liabilities	₹	Assets	₹
Capital	10,00,000	Land & Building	6,00,000
General Reserve	1,00,000	Machinery	4,60,000
Profit & Loss A/c.	1,50,000		
Creditors :		Debtors :	
A. Das 40,000		X. Shah 50,000	
B. Rana 30,000	70,000	Y. Roy 50,000	1,00,000
		Stock	80,000
		Cash	80,000
	13,20,000		13,20,000

Following information were available for the period :

- Cash purchase ₹ 4,50,000.
- Cash Sales ₹ 9,50,000.
- Paid Salary to staff ₹ 1,00,000 in cash.
- Expenses ₹ 90,000.
- Details of Stock : Computer 5 Pcs. @ ₹ 16,000 25

F<sub>2</sub>. Create a company in your name using FACT and considers the instruction as mentioned below :

## Balance Sheet as on 01.04.16

Liabilities	₹	Assets	₹
Ashoke's Capital	9,00,000	Fixed Assets :	
Loan :		Building 3,00,000	
ICICI	30,000	Furniture 4,50,000	7,50,000
Bazaz	75,000	Closing Stock	1,50,000
Sundry Creditors :		Sundry Debtors :	
Sahoo Co.	45,000	Manna Co. 60,000	
Sinha Co.	1,20,000	Chanda Co. 90,000	1,50,000
Outstanding Salaries	30,000	UCO Bank	60,000
	12,00,000	Cash	90,000
			12,00,000

*Details of Closing Stock :*

- (i) 15 Pcs. Monitor @ ₹ 5,000 each.
- (ii) 10 Pcs. CPU @ ₹ 5,000 each.
- (iii) 250 pair Mouse @ ₹ 100 each.

*Transactions :*

05.04.16 Sales of 2 Pcs. Computer at @ ₹ 35,000 each in cash.

10.04.16 Purchase from Sinha Co. 15 Pcs Monitor @ ₹ 7,000 each.

30.4.16 Sold 50 pair Mouse @ ₹ 130 per pair.

- (i) Credit all the necessary ledgers, enter their respective opening balance whenever required and tag them properly.
- (ii) Enter the transactions.
- (iii) Design the Profit & Loss A/c., Balance Sheet and display the results in the financial statement. 25

**F<sub>3</sub>.** The following is the ledger balance & your company as on 01.04.16.

Capital ₹ 7,00,000; Sundry Creditors ₹ 3,00,000; Building ₹ 2,50,000; Furniture ₹ 3,50,000; Machinery ₹ 1,00,000, Sundry Debtors ₹ 1,20,000; Closing Stock ₹ 50,000; SBI ₹ 40,000; Cash ₹ 40,000.

Details of Sundry Debtors and Sundry Creditors :

(i) Sundry Debtors :	₹
Surajit Maity P/1001	70,000
Keshab Rana B/1006	50,000
	1,20,000

(ii) Sundry Creators :	₹
Amit Bej L/D 9005	1,70,000
Subrata Roy D/P 9009	1,30,000
	<u>3,00,000</u>

*Details of Closing Stock :*

RAM 10 Pcs. @ ₹ 3,000 each	30,000
Hard Disk 10 Pcs. @ ₹ 2,000 each	20,000
	<u>50,000</u>

*Transactions :*

08.04.16 Cash paid to Subrata Roy	₹ 20,000
10.05.16 Received cash from Surajit Maity	₹ 50,000

You are required to create a company in your name, prepare necessary ledger. Also you are required to design and display Profit & Loss A/c. and Balance Sheet.

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**F<sub>4</sub>**. The following ledger balances as at 1st April, 2016 are given below :

<i>Particulars</i>	<i>Debit</i>	<i>Credit</i>
	₹	₹
Capital		1,50,000
Drawing Account	5,000	
Furniture & Fixtures	55,000	
Plant & Machinery	30,000	
<i>Sundry Creditors :</i>		
L. Das		8,000
T. Bera		17,000

<i>Particulars</i>	<i>Debit</i>	<i>Credit</i>
	₹	₹
<b>Sundry Debtors :</b>		
T. Sahu	12,000	
M Das	3,000	
Cash in hand	17,000	
State Bank of India	53,000	
	<u>1,75,000</u>	<u>1,75,000</u>

The Company is a stockist of electronic goods. Create the company in FACT software and

- (i) Design the Profit & Loss A/c. and Balance Sheet.
- (ii) Credit all necessary ledgers, enter their respective opening balance wherever required and tag them properly.
- (iii) Enter the following transactions and display the results in the financial statements.

April, 2016

- 4th Withdraw from SBI ₹ 9,000 for personal use. Cheque number was 110011.
- 15th Loan taken from B. Kar ₹ 75,000 and deposited into SBI. Cheque number was 280077.

May, 2016

- 16th Paid the outstanding amount of L. Das and T. Bera through the cheques of SBI (the cheque numbers were 120022 and 120023 respectively).

June, 2016

- 18th Paid ₹ 150 for clearing charges.
- 22nd It was found that ₹ 150 which was posted as clearing charges was actually paid for xerox charges.

**F<sub>5</sub>.** Create a company by your name and prepare. The Balance Sheet as on 01.04.2016 with the following balances (using FACT software) :

	₹
Capital A/c	7,50,000
SBI (Bank) A/c.	4,50,000
Closing Stock	40,000
Cash in hand	2,60,000

Details of Closing Stock :

- (i) 4 Pcs Monitor @ ₹ 4,000 each.
- (ii) 5 Pcs Hard Disk @ ₹ 4,000 each
- (iii) 40 pairs Mouse @ ₹ 100 per pair

Pass the following entries :

- (a) Sold Monitor 3 Pcs @ ₹ 5,000 each in cash on 25.04.2016.
- (b) Stationary paid ₹ 600 as on 10.5.2016.
- (c) Deposited cash @ ₹ 75,000 into SBI as on 15.6.2016.
- (d) Salary paid Rs. 50,000 in cash as on 12.7.2016.

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**F<sub>6</sub>.** Create a New Company of year name using FACT software :

Enter the following transactions :

- 04.04.16 Started business with ₹ 40,00,000.
- 05.04.16 Purchases a Land of ₹ 2,00,000.
- 06.04.16 Purchases furniture of each ₹ 1,00,000.
- 08.04.16 Purchases 4 Pcs Computer @ ₹ 20,000 each.

- 09.04.16 Sold 2 Pcs Computer @ ₹ 40,000 each.  
 12.04.16 Paid Wages, Rent, Salary ₹ 4,000, ₹ 5,000,  
 ₹ 10,000.  
 13.4.16 Charge depreciation furniture ₹ 500.
- Create necessary Ledger and tag them properly.
  - Prepare Profit & Loss A/c. and Balance Sheet.
  - Display Trial Balance, Profit & Loss A/c. and Balance Sheet.

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- F7.** (a) Create a company in FACT Using your name.  
 (b) Create necessary Lawyer and tag them properly.  
 (c) Create Profit & Loss and Balance Sheet.  
 (d) Show the Trial Balance with the following accounts:  
 (i) Building ₹ 5,00,000 (ii) Furniture ₹ 2,00,000  
 (iii) Capital ₹ 10,00,000 (iv) U.B.I. ₹ 1,00,000  
 (v) Machinery ₹ 1,00,000 (vi) Cash ₹ 1,00,000.

3+5+12+5

- F8.** Put the following Ledger Balance in System Ledger of FACT Package, enter the opening Balance and tag them properly.

Particulars	₹	Particulars	₹
Building	2,00,000	Capital	8,00,000
Machinery	3,00,000	Profit & Loss	2,00,000
Closing Stock :		Sundry Creditors :	
5Pcs Computer	1,00,000	Mr. K	1,00,000
@ ₹ 20,000 each		Mr. Z.	1,00,000

Particulars	₹	Particulars	₹
Sundry Debtors :			
P. Ltd.	2,00,000		
X. Ltd.	2,00,000		
Bank	1,00,000		
Cash	1,00,000		
	<u>12,00,000</u>		<u>12,00,000</u>

- (1) Create a new company of your name in FACT.
- (2) Create a necessary Ledgers and Tag, put opening Balance.
- (3) Display Trial Balance.
- (4) Design and Display Trading A/c., Profit & Loss A/c. and Balance Sheet.

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### Group—B

#### (TALLY)

- T<sub>1</sub>. Create a company for 2015-16 financial year in TALLY using your name. The following are the opening balances (01.04.16) of different items of the company.

Debit	₹	Credit	₹
Machinery	1,50,000	Share Capital	3,00,000
Building	90,000	Reserve	60,000
Stock :		Profit & Loss A/c	40,000
Steel 50 tons @ ₹ 1,000/ ton	50,000	8% Debenture	1,50,000
Steel 50 tons @ ₹ 500/ ton	50,000	Creditors :	
Steel 50 tons @ ₹ 2000/ ton	50,000	J. Bera	75,000
Debtors : P. Das	20,000	S. Das	35,000
PNB	80,000		
Cash	80,000		
	<u>6,60,000</u>		<u>6,60,000</u>



**Additional Information :**

- (i) Purchase of 100 tons Iron from P. Das @ ₹ 1,500/ ton on 02.05.16.
- (ii) Wages paid on 02.06.16 @ ₹ 30,000 in cash.
- (iii) Sale 50 tons steel @ ₹ 4,000/ ton on 02.02.16 and allowed cash discount ₹ 2,000.
- (iv) Transfer ₹ 50,000 from PNB to UBI on 01.03.16.

You are required to display the followings :

- (i) Trial Balance ; (ii) Day Book ; (iii) Trading A/c.  
P/L A/c. and Balance Sheet. 25

**T<sub>2</sub>.** Create a Company using your name in Tally accounting package. The following is the stock position of various items at the beginning of the financial year 2015-16.

**Raw Materials****Finished Goods**

Monitor	30pcs. @ ₹ 5,000	Computer	15 pcs. @ ₹ 30,000
CPU	15 pcs. @ ₹ 8,000	TV	25 pcs. @ ₹ 8,000
Key Board	10 pcs. @ ₹ 1,500	<b>Ledger Balance</b>	
Mouse	25 pcs. @ ₹ 700	Cash	₹ 2,50,000
UPS	15 pcs. @ ₹ 3,000	UBI	₹ 4,00,000
Address Bus	30 pcs. @ ₹ 1,500	Capital (Cr)	₹ 10,00,000

**Transactions :**

01.05.16 Sold 5 pcs. Computer & 7 pcs. TV @ ₹ 35,000 and ₹ 9,000 respectively to Pahari Co. on Credit.

06.05.16 Purchase 7 pcs. Monitor, CPU, Keyboard @ ₹ 4,000, ₹ 8,000 and ₹ 2,000 respectively in cheque.

25.05.16 Received all amount from Pharia Co.

01.06.16 Purchases 10pcs. Computer @ ₹ 25,000 from Mr. Z on credit a new bill S/RL/5 with 60 days.

08.06.16 Sold 10 pcs. Computer, 15 pcs. Mouse and 10 pcs. TV @ ₹ 40,000, ₹ 1,000 and ₹ 9,000 to Ghosh Ltd. on credit, a new bill S/RL/09. with 30 days.

From the above information, Display the stock summary and Bill wise details. 25

**T<sub>3</sub>.** Create a company using your name in Tally and enter the following transactions :

(i) Purchase the following items XYZ Ltd. on 03.04.16.

Items	Purchase Quantity	Rate (₹)	VAT
LG TV	100	14,000	4%
LG Freeze	60	18,000	12.5%

(ii) Cash sale of 25 pcs. of LG TV @ ₹ 16,600. VAT applicable @ 4% on 07.04.16.

(iii) Cash purchase of 150 pcs. Samsung DVD @ ₹ 2,500 per pcs. VAT applicable @ 4% on 10.04.16.

(iv) Sold the following items to ABC Ltd. on Credit on 22.04.16.

Items	Sales Quantity	Rate (₹)	VAT
LG TV	60	17,500	4%
Samsung DVD	80	3,000	4%
LG Freeze	50	21,500	12.5%

(v) Paid XYZ Ltd. on ₹ 9,00,000 on 22.04.16.

(iv) Received from ABC Ltd. in full settlement of its dues 25.04.16.

(vii) Pass the VAT adjustment entries on 30.04.16. Display the stock summary, VAT Reports. and VAT Form.

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**T<sub>4</sub>.** Name the company by yourself in Tally considering the following information :

Balance Sheet as at 01.04.2016

<i>Liabilities</i>	₹	<i>Assets</i>	₹
Capital	3,20,000	Goodwill	1,00,000
Debenture	1,80,000	Plant & Machinery	4,20,000
Profit & Loss A/c.	50,000	Closing Stock	10,000
General Reserve	60,000	Sundry Debtors :	
Sundry Creditors :		D. Rath 20,000	
A. Roy 30,000		K. Das 50,000	70,000
C. Kar 20,000	50,000	Cash	60,000
	<u>6,60,000</u>		<u>6,60,000</u>

*Transactions during the year to be considered :*

- On 02.04.2016, K. Das paid ₹ 40,000 in cash.
- On 03.05.2016, Wages paid in cash ₹ 2,200.
- On 04.05.2016, Purchased goods from A. Roy ₹ 10,000.
- On 05.05.2016, Opened a Bank A/c in SBI for ₹ 15,000.
- On 06.05.2016, Paid to C. Kar ₹ 20,000.
- On 15.05.2016, Depreciation charged on Plant and Machinery @ 10% p.a.

*Display :*

- Closing Balance Sheet and Profit & Loss A/c. in details.
- All the Voucher entries in Company's Day Book

**T<sub>5</sub>.** Create a Company in your name using TALLY software. The following is the opening Balance Sheet.

## Balance Sheet as on 01.04.2016

Liabilities		₹	Assets	₹
Capital	1,25,000		Machinery	1,05,000
Add. Net Profit	32,300		Stock	27,500
	<u>1,57,300</u>		(Monitor 5Pcs	
Less : Drawings	2,300	1,55,000	@ ₹ 3,000 each;	
Reserve Fund		15,000	UPS 5Pcs @	
Loan		10,000	₹ 2500 each)	
Sundry Creditors :			State Bank of India	17,700
Sanjib Biswas	19,300		Cash in hand	44,700
Anil Roy	<u>16,800</u>	36,100	Sundry Debtors :	
Outstanding Salary		1,200	M. Bose 13,100	
			S. Mallick 9,300	22,400
		<u>2,17,300</u>		<u>2,17,300</u>

## Bill wise details of Sundry Debtors and Sundry Creditors

## (i) Sanjib Biswas (Creditor)

Date	Particulars	Due Date	Amount (Rs.)
19.01.2016	Pbn - 2211	90 days	7,800
21.01.2016	Pbn - 2233	70 days	7,000
12.12.2015	Pbn - 1122	60 days	4,500

## (ii) Mr. Bose (Debtors)

Date	Particulars	Due Date	Amount (Rs.)
12.02.2016	Sbn - 4433	60 days	5,800
17.01.2016	Sbn - 3344	70 days	7,300

## Transactions to be considered :

10.05.2016 Sale of 3 pcs. UPS @ ₹ 2,750 each to Mr. Bose, Freight ₹ 100 and Discount @ ₹ 15%.

15.06.2016 Opened a new Bank A/c. in ICICI Bank ₹ 2,500.

20.06.2016 Received Cash @ ₹ 8,000 from Mr. Bose.

**Display :**

- (i) Closing Profit & Loss A/c. details ;
- (ii) Closing Balance Sheet in detail ;
- (iii) Amount receivable and payable.

**T<sub>6</sub>.** Create a company of your name, using Tally software having the following balance as on 01.04.2016.

Capital ₹ 5,00,000, S.B.I. ₹ 2,00,000, Cash ₹ 50,000,  
Stock ₹ 2,50,000 (Details given below).

Stock Item	Stock Group	Stock Categories	Unit	Rate	Value	Godawn
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Bus	Tata	Mini	2	1,00,000	2,00,000	KGP
Car	Mahindra	Luxary	1	50,000	50,000	Mid

02.04.16 Purchases 2 pcs Mini Bus, Tata com.@ ₹ 1,00,000 each from Mr. X in KGP Godown.

04.04.16 Sold 2 pcs Mini Bus Tata company KGP Godown @ ₹ 5,00,000.

06.04.16 Paid wages ₹ 5,000, Salary ₹ 10,000

08.04.16 Paid Electric Bill ₹ 5,000.

10.04.16 Cash paid into S.B.I. ₹ 50,000.

12.04.16 Paid a cheque to Mr. X of ₹ 1,00,000.

Display Profit & Loss A/c., Balance Sheet, Godown wish report, stock position.

T7. Create a company in your name using Tally software. The following opening balance :—

Balance Sheet as on 01.04.2016

Liabilities	₹	Assets	₹
Capital	8,00,000	Machinery	4,00,000
Profit & Loss	2,00,000	Building	6,00,000
Reserve & Surplus.	2,00,000	Sundry Debtors :	
Sundry Creditors :		X Ltd. 2,00,000	
Mr. A.	2,00,000	Y Ltd. <u>1,00,000</u>	3,00,000
Mr. B.	2,00,000	Closing Stock	1,00,000
		S.B.I.	1,00,000
		Cash	1,00,000
	<u>16,00,000</u>		<u>16,00,000</u>

Details of closing stocks :

(i) 8 pcs Computer @ ₹ 10,000 each.

(ii) 10 pcs. CPU @ ₹ 2,000 each.

Consider the following transactions :

02.04.16 Purchases 2 pcs UPS @ ₹ 5,000 each.

04.04.16 Sold 4 pcs. Computer @ ₹ 40,000 each.

05.04.16 Paid wages ₹ 2,000, salary ₹ 2,000.

07.04.16 Cash deposited in to S.B.I ₹ 20,000.

08.04.16 Paid cheque of ₹ 10,000 to Mr. A.

09.04.16 Received cash of ₹ 1,00,000 from X Ltd.

Display Profit & Loss A/c., Balance Sheet, Stock Position,  
Trial Balance, Cash.

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**T<sub>8</sub>.** Create a Company of year name. Using Tally Software having the following balance as on 01.04.2016.

Capital ₹ 6,00,000 ; S.B.I. ₹ 5,00,000 ; Cash ₹ 1,00,000.

02.04.16 Purchases the following item form Ramen Ltd. on 20 days credit.

Item	Unit (Pcs)	Rate (₹)	Vat
Printer	10	1,000	4%
CPU	10	10,000	4%

08.04.16 Sold the following item to Das Ltd. on credit for 30 days.

Item	Unit (Pcs)	Rate (₹)	Vat
Printer	5	5,000	4%
CPU	2	20,000	4%

10.04.16 Paid cheque of ₹ 40,000 to Ramen Ltd.

12.04.16 Received cash form Das Ltd. ₹ 50,000.

18.04.16 Paid wages ₹ 5,000.

19.04.16 Paid Salary ₹ 10,000.

20.04.16 Cash deposited in to S.B.I. ₹ 10,000.

22.04.16 Purchases furniture of ₹ 10,000.

28.04.16 Paid Telephone Bill of ₹ 2,000.

30.04.16 Pass a VAT adjustment entries.

Display Profit & Loss A/c., Balance Sheet, Trial Balance, VAT Reports, Stock Summary, Cash Balance. 25

***Practical Note Book — 05***

***Viva Voce — 15***

***Internal Assessment — 30***

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