



TRIBHUVAN UNIVERSITY

2023

Bachelors in Computer Application

Full Marks: 60

Course Title: Accounting

Pass Marks: 24

Code No: CACS 152

Time: 3 hrs

Semester: II

Candidates are required to answer the questions in their own words as far as possible.

Group B

Attempt any SIX questions. (6*5=30)

1. Explain about accounting cycle.
2. A company purchased a machine on 1 Baishak 2073 at Rs 5,50,000 and spend installation cost Rs50,000.
On 1 Kartik 2074 the company purchased second machine at Rs6,00,000 and spend for transportation and installation cost Rs 1,00,000.
On 1 Kartik 2076 machine purchased on 1 Baishak 2073 has found out of order and sold at Rs 1,75,000.
The company closed account end of Chaitra each year. The company applying diminishing method of depreciation @ 15% on assets.
Required: Machinery account for 2073 to 2076.
3. The following purchase transactions of a Cloth Merchant has been provided to you.
April 2nd Sold to Bulbule Store,
30 pieces Coat @ Rs8000 each
10 pieces shirt @ Rs 1,500 each (Trade discount 10 percent)
April, 12 sold to Gurung Store
100 pieces T shirt @ Rs1500 each trade discount 20 percent
200 pieces ladies ware @ Rs 1200 each
25 April sold to Tamang Store
150 pieces coat @ Rs3000 each on cash
50 pieces ladies paint @ Rs1400 each on cash
Required: Sales book and sales account

4. The following transactions of cash and bank of Kamalamai Trading House provided to you
- 1-5-2022 Opening cash balance Rs60,000 and bank balance Rs60,000
 - 2-5-2022 Purchased goods from Hari for Rs25,000 partial payment is made by Cheque Rs 20,000.
 - 10-5-2022 Goods sold to Kiran Rs25,000 but partial payment received Rs 15,000 only.
 - 12-5-2022 Payment made to Hari Rs7,500 through Cheque.
 - 15-5-2022 Cash received from Kiran Rs9,500 in full settlement of his account
 - 20-5-2022 Payment made to Rs4,500 in full settlement of Hari by Cheque.
 - 23-5-2022 Purchased goods on credit from Bishal Rs50,000
 - 30-5-2022 Cash deposited into bank Rs5,000
- Required:** Triple Column Cash Book.

5. The following store transactions of a company provides to you
- May, 1, Opening stock 2,000 units @ Rs20 each
 - May, 3, Issued 1,800 units
 - May, 7, Purchased 1,500 units @ Rs21 each
 - May, 10, Issued 720 units
 - May, 15, Purchased 1000 units @ Rs22 each
 - May, 18, Issued 1,400 units
 - May, 20, Return to Seller, purchased on May, 15, 30 units
 - May, 22, Return back from work order issued in 3, May 50 units
 - May, 24, Issued 500 units
 - May, 26, Purchased 600 units @ Rs25 each
 - May, 27, Issued 470 units
 - May, 29, Stock surplus found 20 units on stock verification.

Required: Store ledger under LIFO method.

6. A company issued 1,00,000 shares @ Rs100 each. The money called Rs50 on application, Rs40 on allotment (including discount) and Rs20 on final call.

The company received 1,50,000 share applications. The board of director decided that 20,000 share application were returned and balance are adjusted in subsequent calls.

A shareholder holds 1,000 shares failure to pay final call and forfeited after final call. All the forfeited shares were reissued at Rs 90 each. Required:

Journal entries in the of company.

7. The following information are provided to you
- Overdraft balance as per pass book Rs 16,000
 - Cheque issued but not presented for payment Rs 10,000
 - Cheque deposited but not yet collected by the bank Rs6,000
 - Bank charge recorded Rs200 as bank charge and recorded only is pass book.
 - A customer directly deposited into the bank Rs 4,000
 - Electricity bill of Rs 11,400 paid by the bank as per agreement but not recorded in cash book.
- Required:** Find out the balance as per cash book.

Group C

Attempt any TWO questions. (2*10=20)

8. The following transactions of Superstar Supplier provided to you
- 1-1-2023 Started business with cash Rs6,00,000, Computer Rs50,000 and furniture Rs30,000
 - 4-1-2023 Goods purchase on cash Rs 1,00,000 from Kalanki Suppliers
 - 8-1-2023 Goods purchased from Pratima Supplier Rs 2,00,000
 - 9-1-2023 Goods sold on Cash Rs1,00,000
 - 14-1-2023 Payment made to Pratima Supplier Rs 1,95,000 as full settlement.
 - 19-1-2023 Furniture purchased at Rs55,000 and paid by Cheque.
 - 2-1-2023 advertisement Rs 10,000 rent Rs 10,000 paid in cash, outstanding rent Rs5,000 but office expenses Rs 6,000 paid by Cheque.
 - 28-1-2023 goods lost by fire Rs 10,000 but insurance company accept 7,000 will be compensated.
 - 28-1-2023 Loan taken from Ramchandra for business Rs3,00,000
 - 29-1-2023 Bad debt Rs 3,000.
 - 30-1-2023 Depreciate Furniture By Rs5,000
 - 30-1-2023 Commission earned but not received Rs5,000.
- Required:** a) Journal entries b) Ledger account of Pratima supplier, Furniture.

9. The following is the trial balance of Kanchan Store on 31st December, 2022;

Heads of Accounts	Debits	Credits
Machinery	2,50,000	
Building	1,80,000	
Salaries and wages	2,32,450	
Bills receivable	1,20,000	
Goodwill	50,000	
Sundry debtors	1,38,000	
Office expenses	50,400	
Purchases	5,20,500	
Carriage outward	14,000	
Carriage inward	42,500	
Wages	29,600	
Rent	52,000	
Opening stock	1,30,000	
Discount	42,000	
Sales return	12,000	
Bad debt	4550	
Interest on bank loan	24,000	
Cash in hand and bank	26,650	
Creditors		1,28,000
Provision for doubtful debt		7,550

Sales		10,40,600
Discount received		15,800
12% Bank loan		3,00,000
Capital		5,00,000
Commission		7,500
Bills payable		1,10,000
Total	19,18,650	19,18,650

Additional Information

- a) Closing stock Rs2,20,000
- b) Depreciate machinery and building by 10% p.a.
- c) Further bad debt Rs 3,000
- d) create provision for bad debts 5% of debtors
- e) One month rent Rs 4,000 prepaid and outstanding interest Rs 12,000
- f) Goods lost by fire of Rs 12,000 and Insurance Company has admitted the claim for Rs 7,000 only.

Required:

1. Trading Account
2. Profit and Loss Account
3. Balance sheet

10. Define double entry bookkeeping system and explain users of accounting information.