

QP Code: D141270		Total Pages: 04	Name: 752168				
			Register No.				
SECOND SEMESTER (CUFYUGP) DEGREE EXAMINATION, APRIL 2026							
ACCOUNTING AND FINANCE / COMMERCE							
COP2CJ101/COM2CJ101: FINANCIAL ACCOUNTING							
2024 Admission onwards							
Maximum Time :2 Hours			Maximum Marks :70				
Section A							
All Questions can be answered. Each Question carries 3 marks (Ceiling : 24 Marks)							
1	Define branch accounts.						
2	What are provisions?						
3	What is a 'statement of affairs'?						
4	What is an independent branch?						
5	What do you mean by endowment fund?						
6	What is EPS?						
7	What do you mean by unclaimed dividend?						
8	What do you understand by debtors system in branch account?						
9	What are contingent liabilities?						
10	Give two merits of single entry system.						
Section B							
All Questions can be answered. Each Question carries 6 marks (Ceiling : 36 Marks)							
11	Amal commenced business on 1st January 2025, with a capital of ₹50,000. He immediately bought furniture for ₹12,000. During the year, he borrowed ₹30,000 from his wife and introduced further capital of his own amounting to ₹19,000. He had withdrawn ₹1,800 at the end of each month for family expenses. On 31st December 2025 his position was as follows: Cash in hand ₹1,200, Cash at bank ₹15,600, Sundry debtors ₹28,800, Stock ₹40,800, Bills receivable ₹9,600, Sundry creditors ₹3,000, Rent due ₹900. Furniture is to be depreciated by 10%. Ascertain the profit or loss made by Amal during 2025.						
12	Prepare Surplus/Deficit in Statement of Profit & Loss from the following data: <table border="0"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Balance carried forward from P&L A/c for the year ended 31st March 2024</td> <td>80,000</td> </tr> </tbody> </table>			Particulars	₹	Balance carried forward from P&L A/c for the year ended 31 st March 2024	80,000
Particulars	₹						
Balance carried forward from P&L A/c for the year ended 31 st March 2024	80,000						

	Profit for the year 2024-2025 before providing taxation 6,20,000 Provision for taxation 3,00,000 Dividend Equalisation Reserve 50,000 8% Preference Share Capital 4,00,000 Equity Share Capital (₹10 shares) 6,00,000 General Reserve transfer 70,000 Development Rebate Reserve transfer 70,000																						
13	Write necessary journal entries in the books of Head Office for the following transactions (accounting year ends on 31st March): (a) Goods sent by H.O on March 27 worth ₹4,000 to the Kannur Branch not received by the Branch till March 31. (b) Mangalore Branch paid ₹5,000 for a machine purchased by the H.O for the latter. (c) Provide depreciation at 10% on furniture. Mangalore Branch Furniture A/c is maintained in the H.O books. The cost of furniture is ₹20,000.																						
14	From the following information of Brother's club, prepare the Receipts and Payments Account for the year ending 31-03-2025. <table> <tr> <th>Particulars</th><th>Amount (₹)</th></tr> <tr> <td>Cash in hand on 01-04-2024</td><td>1,000</td></tr> <tr> <td>Entrance fees received</td><td>1,000</td></tr> <tr> <td>Subscriptions received</td><td>75,000</td></tr> <tr> <td>Sale of old newspapers</td><td>500</td></tr> <tr> <td>Life membership fees</td><td>2,000</td></tr> <tr> <td>Printing and stationery</td><td>5,000</td></tr> <tr> <td>Electricity charges</td><td>400</td></tr> <tr> <td>Rent paid</td><td>9,000</td></tr> <tr> <td>Newspaper and periodicals</td><td>5,800</td></tr> <tr> <td>Furniture purchased</td><td>10,000</td></tr> </table>	Particulars	Amount (₹)	Cash in hand on 01-04-2024	1,000	Entrance fees received	1,000	Subscriptions received	75,000	Sale of old newspapers	500	Life membership fees	2,000	Printing and stationery	5,000	Electricity charges	400	Rent paid	9,000	Newspaper and periodicals	5,800	Furniture purchased	10,000
Particulars	Amount (₹)																						
Cash in hand on 01-04-2024	1,000																						
Entrance fees received	1,000																						
Subscriptions received	75,000																						
Sale of old newspapers	500																						
Life membership fees	2,000																						
Printing and stationery	5,000																						
Electricity charges	400																						
Rent paid	9,000																						
Newspaper and periodicals	5,800																						
Furniture purchased	10,000																						
15	Explain the treatment of the following items in the Final Accounts of a non-trading concern (i) Donations (ii) Life Membership Fees (iii) Entrance Fees																						

16	Differentiate between cashbook and receipts and payment account.			
17	A Head Office in Madras has a branch in Delhi to which goods are invoiced by the Head Office at cost plus 25%. All cash received by the branch is daily remitted to Head Office. From the following particulars, show how the Branch Account will appear in the H.O books. Entries are to be made at Invoice Price.			
	Particulars		Amount (Rs.)	
	Stock on January 1, 2025 (at Invoice Price)		62,500	
	Debtors on 1-1-2025		60,000	
	Goods supplied by the H.O. (at Invoice Price)		2,00,000	
	Cash sales		80,000	
	Cash received from customers		1,47,500	
	Goods returned to the Head Office (at Invoice Price)		12,000	
	Cheques received from the H.O.: Wages & Salaries		55,000	
	Rent, Rates and Taxes		15,000	
	Sundry Expenses		2,550	
	Stock on 31-12-2025 (at Invoice Price)		75,000	
	Debtors on 31-12-2025		1,12,500	
Liability for Petty Expenses		550		
18	Briefly explain about the final accounts of a non-profit organization.			
Section C				
Answer any ONE. Each Question carries 10 marks (1x10=10 Marks)				
19	Trial Balance of Lucky Ltd. on 31-03-2025 is given, prepare Statement of Profit and Loss and Balance Sheet as on 31-03-2025			
	Debit Particulars		₹	Credit Particulars
	Stock (1-4-2024)		1,50,000	Sales
	Purchases		4,90,000	Profit & Loss (31-03-24)
	Wages		1,00,000	Share Capital
			₹	
				7,00,000
				30,060
				2,00,000

	Furniture and Fittings	34,000	Sundry Creditors	35,000
	Salaries	15,000	Reserve Fund	31,000
	Rent	9,900	Discount Received	10,000
	Sundry Expenses	14,100		
	Dividend Paid	18,000		
	Debtors	75,000		
	Machinery	58,000		
	Cash in Hand	20,400		
	Cash at Bank	12,000		
	Patents and Trade Mark	9,660		
	Total: ₹10,06,060			
	Adjustments			
	Closing Stock 1,64,000			
	Depreciation on fixed assets 10%			
	Provision for Income Tax (50%)			
20	What do you understand by single entry system? Explain the methods of calculating profit or loss under single entry system.			