

JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -1 EXAMINATIONS-2022

B.Tech-III Semester (CS,IT,ECE,Civil,BT)

COURSE CODE (CREDITS): 10B11PD411(3)

MAX. MARKS: 15

COURSE NAME: Financial Management

COURSE INSTRUCTORS: Triambica Gautam

MAX. TIME: 1 Hour

Note: All questions are compulsory. Marks are indicated against each question in square brackets.

Q1. Journalise the following transactions and prepare the cash ledger a/c from the journal. (CO1)

- a) Jan 1, 2021: Started business with Rs. 20,00,000 cash.
- b) Jan 2, 2021: Transferred Rs. 15,00,000 to the bank a/c.
- c) Jan 5, 2021: Purchased Furniture and fixtures worth Rs. 3,20,000, paid cash.
- d) Jan 8, 2021: Purchased goods on credit from Rama Agencies worth Rs. 12,00,000 on credit.
- e) Jan 9, 2021: Sold goods to Raman for cash, Rs.10,00,000.
- f) Jan 12, 2021: Paid commission Rs. 2,500.

[3+2]

Q2. a) What is the double entry system of accounting and what are its advantages?

b) How would you identify whether an account is real, personal or nominal? Explain the rules of entry for all the three accounts. (CO1)

[2+3]

Q3. Prepare the Trading and Profit & Loss account and Balance Sheet based on the following trial balance. (CO1)

S. No.	Name of Account	Dr. Amount (Rs.)	Cr. Amount (Rs.)	S. No.	Name of Account	Dr. Amount (Rs.)	Cr. Amount (Rs.)
1	Capital		18000	12	Bills Receivable	3291	
2	Stock	2720		13	Sales		12439
3	Bills Payable		4827	14	Purchases	10492	
4	Creditors		7581	15	Returns Inward	1000	
5	Debtors	8100		16	Returns outwards		1200

S. No.	Name of Account	Dr. Amount (Rs.)	Cr. Amount (Rs.)	S. No.	Name of Account	Dr. Amount (Rs.)	Cr. Amount (Rs.)
6	Cash in hand	1400		17	Salaries	1400	
7	Cash at bank	1900		18	Carriage	400	
8	Machinery	6710		19	Wages	1510	
9	Buildings	5290		20	Depreciation	600	
10	Commission(Cr.)		390	21	Postage	132	
11	Insurance	119		22	Discount (Cr.)		627
Closing stock Rs.7929							

[2+3]