



**Avinashilingam Institute for Home Science and Higher Education for Women**  
Deemed to be University Estd. u/s 3 of UGC Act 1956, Category 'A' by MHRD (now MoE)  
Re-accredited with 'A++' Grade by NAAC. CGPA 3.65/4, category I by UGC  
Coimbatore - 641 043, Tamil Nadu, India.

**Continuous Internal Assessment Test I – August 2025**  
**I Semester**

**Class : I UG**

**Major : B.Com/ B.Com(PA)/ B.Com(CA)/ B.Com with Minor Specialization /**

**Time: 2 hours**  
**Maxi. Marks: 60**

**23BCOC01/23BCPC01/23BCCC01 / 23BCOC01 Financial Accounting with Application Software**

**Course Outcomes:**

At the end of the course, students will:

1. Apply the generally accepted accounting principles while recording transactions and preparing financial statements;
2. Demonstrate accounting process under computerized accounting system;
3. Measure business income applying relevant Accounting Standards;
4. Evaluate the importance of depreciation, inventories in financial statements, cashbook and other accounts necessary while running a business;
5. Prepare financial statements of sole proprietors, partnership firms, Inland Branches and Not-for-Profit Organisations.

**Part-A**

**6x1=6**

**Choose the correct answer**

1. Basic function of accounting is to CO1 K2
  - a. Record all business transactions of monetary nature
  - b. Interpret the financial data
  - c. Assist the management in performing functions effectively
  - d. Summaries the data
2. Accounting principles are generally based on. CO1 K2
  - a. Practicability
  - b. Subjectivity
  - c. convenience in Recording
  - d. Objectivity.
3. The shortcut key is used to select company in Tally is CO2 K2
  - a. Alt+F1
  - b. Alt+F3
  - c. F1
  - d. F4
4. Branch which does not maintain its own books of accounts is CO2 K1
  - a. Independent Branch
  - b. Local Branch
  - c) Foreign Branch
  - d) Dependent Branch
5. Which method calculates the same depreciation every year? CO3 K2
  - a. Written down value method
  - b. Straight line method
  - c. Depletion method
  - d. Revaluation method
6. Which submenu is used to create new ledgers, groups and voucher types in Tally? CO3 K2
  - a. Inventory vouchers
  - b. Accounting vouchers
  - c. Company info
  - d. Account info

**Part- B**

**3x6=18**

**Answer ALL Questions**

**Each answer should not exceed 400 words or two pages**

7. a. Describe various Branches of Accounting. CO1 K1  
(or)
- 7.b). The following were extracted from the ledger of Ravi on 31 March 2022. You are requested to prepare a Trial Balance as on that date in the proper form. CO1 K2

Particulars	₹.	Particulars	₹
Sundry Creditors	18,260	Repairs	1,670
Sundry expenses	1,370	Drawings	3,500
Returns Inward	1,000	Cash at Bank	1,090
Discount Allowed	1,150	Returns Outward	740
Rate and Rates	3,220	Investments	6,000

- 8.a. what are the process of selection of a company in Tally? CO2 K3  
(or)
- 8.b) To Create Mr.Ramdas new company in tally software and write procedure to following transaction to display the report in Trail Balance under Tally software. Tally software. CO2 K4

₹.  
Capital 15,000

Creditors	10,000
Purchases	20,000
General Expenses	10,000
Salaries	5,000
Sales	45,000

9. a. What are the accounting concepts of Income and its determination is influenced by accounting Convention?

CO3 K2

(or)

9.b. A company, whose accounting year is the calendar year, purchased on 1<sup>st</sup> April 2016 machinery costing Rs. 30,000.

It purchased further machinery on 1<sup>st</sup> October, 2016 costing rs.20,000 and on 1<sup>st</sup> July, 2017 costing Rs.10,000.

On 1<sup>st</sup> January 2018 one third of the machinery installed on 1<sup>st</sup> April,2016 became obsolete and was sold for Rs. 3,000. Show how Machinery Account would appear in the books of the company, it being given that machinery was depreciated by Fixed Instalment Method at 10% Per annum.

CO3 K3

**Part-C**

3x12=36

**Answer ALL questions**

**Each answer should not exceed 800 words or four pages**

10. a. Explain Accounting Concepts and Conventions.

CO1 K2

(or)

10.b Give the Journal entries for the following transactions:

CO1 K3

- April 1 Business started with cash 10,000
  - April 3 Deposited in SBI 6,000
  - April 5 Bought goods from Mahavir 1,500
  - April 9 Sold goods to Gupta 650
  - April 12 Paid cash to Mahavir 990
  - Discount received 10
  - April 15 Cash received from Gupta 625
  - Discount allowed 25
  - April 20 Furniture purchased 300
  - April 22 Drew cash from bank for personal use 600
  - April 30 Paid rent by cheque 200
  - April 30 Salary due to clerk 300
- Also prepare the necessary ledger accounts.

11. a. Tabulate the following transactions in the given format:

CO2 K3

Transaction	Journal Entry	Name of the Ledger to be entered in Tally	Name of the Group under which the Ledger is related to	Name of the Accounting voucher
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Journalise the following transactions using Tally

Date	Particulars	₹
2023 Jan. 1	JenJ Commenced business with cash	1,00,000
2	Purchased goods on credit from Sam & Co	32000
3	Deposited into Axis Bank	40,000
4	Cash paid for purchase of furniture	24000
9	Paid travelling expenses	8,400
12	Sold goods for cash	20,000
19	Received cash from Ms.Rita	2,500
22	Withdrew cash for personal use	8,200
29	Cash paid to Sam & Co	15,400
30	Paid salary by cheque	5,000

(or)

11.b. Mr.Good commenced business on 1<sup>st</sup> April,2020 introducing the following as capital:

CO2 K3

Bank Balance: ₹.8,000; Land: ₹.20,000, Building: ₹.11,200; Furniture: ₹.800;  
Motor Van: ₹.2,400

In addition to the above , the following balances have been extracted from his books:

Particulars	₹	Particulars	₹
Motor Expenses	6,400	Lights & Fans	1,472
Sundry Debtors	7,888	Telephone	816
Sales	3,88,000	Insurance	672
Purchases	3,54,560	Bank Balance	16,000
Salaries	8,304	Cash in hand	256
Discount Received	6,416	Sundry Creditors	20,000
Addition to buildings (as on 1-4-2020)	6,720	Addition to motor van(as on 1-4-2020)	4,160
Rates	1,104	Sundry Expenses	3,863
Repairs to buildings	944	Drawings	11,200
Rent Received	2,712		

Prepare Trading and Profit and Loss Account for the year ending 31<sup>st</sup> March, 2021 and Balance sheet as at that date after taking into consideration the following

- Stock as on 31<sup>st</sup> March, 2021 ₹54,000.
- Depreciate: Buildings 5% p.a. Furniture 6% p.a, Motor vans 20% p.a
- Income Tax payable ₹.5,200; Accountancy charges payable ₹400, Light and fans amount due ₹320, Telephone amount due ₹80.
- Amount paid in advance for Insurance ₹240, Rates ₹160, Motor Expenses ₹480
- Income tax account to be written off
- Write off further bad debts ₹888
- Make provision for doubtful debts @ 5%
- Discount of 2% on debtors and creditors to be anticipated.

12.a Explain measurement of business income, revenue and expenses.

CO3 K3

(or)

12.b. On 1<sup>st</sup> January, 2019 a limited company purchased machinery for ₹12,000 and on the 30<sup>th</sup> June, 2020 it acquired additional machinery at a cost of ₹2,000. On 31<sup>st</sup> March, 2021 one of the original machines which had cost ₹500 was found to have become obsolete and was sold as scrap for ₹50. It was replaced on that day by new machine costing ₹800.

Depreciation is to be provided at the rate of 15 percent p.a on the Written Down Value. Show the ledger for first three years.

CO3 K3

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No. of Copies : 100

Staff in-charge: Dr. P.Deivanai, Dr.A.R.Rihana Banu & Dr.S.Kavitha

	A	S
COA	55	15
CA	140	
PA	65	25
MS	35	

335