

Unit-I- Computerised & Financial Accounting : An Overview.

1. What is the concept of Computerised Financial Accounting? What are its objectives? Explain the basic concepts of Accounting? (2017)
2. From the following Trial Balance of Tinku, as at 13th December, 2016 you are required to prepare a Trading and Profit and Loss Account for the year ended 31st December, 2016 and a Balance Sheet as at that date, after making the necessary adjustments. (2017)

Particulars	Amount in Rupees	
	Debit	Credit
Tinku's capital		80,000
Tinku's drawing	6,000	
Plant and Machinery (balance on 1 st July, 2016)	20,000	
Plant and Machinery (addition on 1 st July, 2016)	5,000	
Stock on January 1, 2016	15,000	
Purchases	82,000	
Return inwards	2,000	
Sundry debtors	20,600	
Furniture and Fixtures	5,000	
Freight and Duty	2,000	
Carriage outwards	500	
Rent, Rates and Taxes	4,600	
Printing and Stationary	800	
Trade Expenses	400	
Sundry credits		10,000
Sales		1,20,000
Return outwards		1,000
Postage and Telegrams	800	
Reserve for Doubtful debts		400
Discounts		800
Rent for premises sublet for the year to 30 th June, 2017		1,200
Insurance charges	700	
Salaries and Wages	21,300	
Cash in hand	6,200	
Cash in bank	20,500	

Adjustments:

- i. Stock on 31st December, 2016 was valued at Rs. 14,600.
- ii. Write off Rupees 600 as bad debts.
- iii. The reserve for doubtful debts is to be maintained at 5 percent on sundry debtors.
- iv. Create a reserve for discount on debtors and discount on creditors at 2 percent.
- v. Provide for depreciation on furniture and fixtures at 5 percent per annum on Plant and Machinery at 20 percent per annum.
- vi. Insurance prepaid was Rs. 100.

- vii. A fire occurred on 25th December, 2016, in the godown and stock of the value of Rs. 5,000 was destroyed. It was fully insured and the Insurance Company admitted the claim in full. **(2017)**
3. What do you mean by computerized Financial Accounting? Why it is needed? What are the advantages of it? **(2016)**
4. The following Trial balance is from the books of a merchant on 31st March, 2016. **(2016)**

Particular	Debit (Rs.)	Credit(Rs.)
Furniture & Fittings	640	-
Motor Vehicles	6,250	-
Building	7,250	-
Capital Account	-	12,500
Bad Debts	125	-
Provision for Bad debts	200	-
Sundry Debtors & Sundry Creditors	3,800	2,500
Stock on April 1, 2016	3,460	-
Purchase & Sales	5,475	15,450
Bank Overdraft	-	2,850
Sales Return & Purchases Return	200	125
Advertising	450	-
Interest Paid on Bank overdraft	118	-
Commission	-	375
Cash	650	-
Taxes & Insurance	1,250	-
General Expenses	782	-
Salaries	3,300	-
Total	34,000	34,000

The following adjustments are to be made:

- Stock in hand on 31st March, 2016 was Rs. 32,500
- Depreciate building @5%, Furniture & fitting @10%, & Motor Vehicles @20%.
- Rs. 85 is due for interest on Bank Overdraft
- Salaries of Rs. 300 & Taxes Rs. 120 outstanding.
- Insurance amounting to Rs. 100 is pre paid.
- One Third of the commission received is in respect of work to be done next year.
- Write Off further sum of Rs. 100 as bad and provision for bad debts to be made equal to 10% on sundry debtors.

Prepare Trading and Profit & Loss Account for the year ending 31st March, 2016 & Balance Sheet on that date.

Unit-II- Inventory Management : An Overview, Vouchers, Store ledger, Reports

- What is Inventory Management? Why it is required in a Business Organisation? What is their importance? **(2017)**
- Write a detailed note on 'Display and Reporting of Inventory Management' **(2017)**
- What is inventory? What are its objectives? What are the methods of inventory management? **(2016)**
- What is stored ledger? Why is it maintained? How inventory statements are displayed and reported? Explain **(2016)**

Unit-III- Accounting for inventory through computer, Vouchers for combined entries, Inventory Reports Styles

- What do you understand by 'Accounting for Inventory through Computers'? What are the requirements? How it is done? **(2017)**
- What do you understand by 'Vouchers for Combined Entries'? Explain the 'Creation of Stock and Ledger Items.' **(2017)**
- Write notes on any two of the following: **(2017)**
 - Trail Balance and its importance **(Unit I)**
 - Vouchers for Inventory transaction **(Unit II)**
 - Precautions of Inventory reports in different style
- Write a detailed note on the need and importance of updating inventory with accounting entries? **(2016)**
- What do you mean by inventory report? What precautions are to be made for preparing inventory reports in different styles? **(2016)**
- Notes (Any two): **(2016)**
 - Accounting Process, **(Unit I)**
 - Methods of maintaining Store Ledger **(Unit II)**
 - Creation of stock and ledger items.