

NEP - Semester End Examination – October 2025

Program: E.Y.B.Com (A&F) Course: Financial Accounting -I
 Program Code: UGAF03 Course Code: NUAF101

Duration: 2 Hours Max. Marks: 60

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Draw neat diagrams wherever necessary.

Q. 1	Attempt the following.				[15]	Course Outcome	Knowledge Level
(a)	Fill in the blanks with an appropriate answer from the alternatives given.				(08)		
	I)	Dept. X sales = ₹2,40,000, GP = ₹60,000. GP % = ?					
		a.	25%	b.	20%		
		c.	30%	d.	15%		
	II)	HP Price = ₹1,20,000; Cash Price = ₹1,00,000. Interest = ?					
		a.	₹20,000	b.	₹15,000		
		c.	₹25,000	d.	₹30,000		
	III)	Opening stock RM = ₹20,000; Purchases = ₹80,000; Closing RM = ₹25,000. RM consumed = ?					
		a.	₹75,000	b.	₹80,000		
		c.	₹90,000	d.	₹85,000		
	IV)	Common expenses = ₹60,000 to be apportioned on sales. Dept. A sales = ₹2,00,000, B = ₹1,00,000. A's share = ?					
		a.	₹40,000	b.	₹30,000		

CO1,
CO2,
CO3,
CO4
L3

	c.	₹20,000	d.	₹45,000			
V)	Cash Price = ₹60,000; Downpayment = ₹20,000; 2 installments of ₹22,000. Interest = ?						
	a.	₹4,000	b.	₹5,000			
	c.	₹2,000	d.	₹3,000			
VI)	HP Price = ₹1,50,000; Cash Price = ₹1,00,000. Interest = ?						
	a.	₹50,000	b.	₹15,000			
	c.	₹25,000	d.	₹30,000			
VII)	Dept. A area = 2,000 sq. ft., Dept. B = 1,000 sq. ft., Rent = ₹90,000. B's share = ?						
	a.	₹30,000	b.	₹25,000			
	c.	₹20,000	d.	₹40,000			
VIII)	Purchases: 400 @ ₹15; Issues = 300. Closing stock = ?						
	a.	₹1,500	b.	₹1,600			
	c.	₹1,550	d.	₹1,650			
(b)	State whether the following statements are true or false.						(07)
	I)	Departmental accounting helps in better performance evaluation.					
	II)	Apportionment of rent is usually based on floor area occupied.					
	III)	Manufacturing account is prepared to a certain the cost of production.					
	IV)	Prime cost includes direct material, direct wages and direct expenses.					

		V) FIFO means first in first out.																																						
		VI) Instalments in hire purchase includes both principal and interest.																																						
		VII) The difference between hire purchase price and cash price is interest.																																						
		Q. 2 Attempt any ONE of the following.																																						
		[15]			Course Outcome Knowledge Level																																			
	(a)	<p>The following information is provided by A Ltd. for the month of June, 2024</p> <p>Calculate by</p> <ul style="list-style-type: none"> - FIFO Method - Weighted Average Method 			CO1 L3																																			
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Date</th> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Units</th> <th style="text-align: center;">Price Per Unit(Rs)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Opening</td> <td style="text-align: center;">1000 units</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Stock</td> <td style="text-align: center;">3000 units</td> <td style="text-align: center;">16</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Purchased</td> <td style="text-align: center;">2500 units</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: center;">08</td> <td>Sold</td> <td style="text-align: center;">5000 units</td> <td style="text-align: center;">17</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Purchased</td> <td style="text-align: center;">4000 units</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Sold</td> <td style="text-align: center;">6000 units</td> <td style="text-align: center;">18</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Purchased</td> <td style="text-align: center;">5000 units</td> <td style="text-align: center;">-</td> </tr> <tr> <td></td> <td>Sold</td> <td></td> <td></td> </tr> </tbody> </table>			Date	Particulars	Units	Price Per Unit(Rs)	01	Opening	1000 units	15	05	Stock	3000 units	16	06	Purchased	2500 units	-	08	Sold	5000 units	17	10	Purchased	4000 units	-	12	Sold	6000 units	18	30	Purchased	5000 units	-		Sold		
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	(b)	<p>Identify the Transaction whether it is Capital or Revenue :</p> <ol style="list-style-type: none"> 1. Payment of salary 2. Purchase of machinery 3. Payment of audit fees 4. Travelling expenses paid 5. Installation charges paid for launching new machinery 6. Purchase of Goodwill 7. Payment of wages 8. Payment of commission 9. Purchase of raw material 10. Sale of goods 11. Sale of furniture 12. Issue of shares 13. Interest received 14. Loan taken from bank 15. Commission received 			CO1 L1																																			

Q. 3	Attempt any ONE of the following.	[15]	Course Outcome	Knowledge Level																																					
(a)	<p>XY and Co. has two department viz. X Department and Y Department. From the following information -</p> <p>Prepare Departmental Trading and Profit and Loss Account for the year ended 31st March, 2024.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Dept.X (Rs)</th> <th>Dept. Y (Rs)</th> <th>Total (Rs)</th> </tr> </thead> <tbody> <tr> <td>Opening Stock</td> <td>13,400</td> <td>11,200</td> <td>24,600</td> </tr> <tr> <td>Purchase</td> <td>73,600</td> <td>71,400</td> <td>1,45,000</td> </tr> <tr> <td>Sales</td> <td>1,10,000</td> <td>88,000</td> <td>1,98,000</td> </tr> <tr> <td>Salaries</td> <td>8,000</td> <td>7,000</td> <td>15,000</td> </tr> </tbody> </table> <p>Common Expenses and Income:</p> <table> <tbody> <tr> <td>Interest on Loan</td> <td>2,000</td> </tr> <tr> <td>Carriage Outward</td> <td>2,900</td> </tr> <tr> <td>Discount Earned</td> <td>1,450</td> </tr> <tr> <td>Depreciation</td> <td>7,500</td> </tr> <tr> <td>Rent and Rates</td> <td>5,400</td> </tr> <tr> <td>Advertisement</td> <td>8,100</td> </tr> <tr> <td>Building Insurance</td> <td>1,800</td> </tr> <tr> <td>General Expenses</td> <td>4,500</td> </tr> <tr> <td>Discount Allowed</td> <td>2,700</td> </tr> </tbody> </table> <p>Additional Information :</p> <ol style="list-style-type: none"> 1. Closing Stock: Dept. X - Rs 20,500 and Dept. Y - Rs 17,600 2. The area occupied by the two departments is in ratio 5: 4. 3. Depreciation and general expenses are to be allocated equally. <p style="text-align: center;">OR</p> <p>(b) On 1st January, 2021 Sudha purchased a LED T.V. from Vijay Sales on Hire Purchase System. The terms of contract were as under :</p> <ol style="list-style-type: none"> 1. The cash price of the T.V. was Rs. 1,30,000. 2. Rs. 40,000 was to be paid on signing of the contract. 3. The balance was to be paid in annual installments of Rs 30,000 each plus interest. 4. Interest chargeable on the outstanding balance was 6% p.a. 5. Depreciation @ 10% is to be written off on WDV method. <p>You are required to pass necessary journal entries in the books of Sudha .</p>	Particulars	Dept.X (Rs)	Dept. Y (Rs)	Total (Rs)	Opening Stock	13,400	11,200	24,600	Purchase	73,600	71,400	1,45,000	Sales	1,10,000	88,000	1,98,000	Salaries	8,000	7,000	15,000	Interest on Loan	2,000	Carriage Outward	2,900	Discount Earned	1,450	Depreciation	7,500	Rent and Rates	5,400	Advertisement	8,100	Building Insurance	1,800	General Expenses	4,500	Discount Allowed	2,700	CO3	L6
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	(a)	<p>Trial balance of Navrang as on 31st March, 2024 You are required to prepare manufacturing account, trading account and profit and loss account</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Rs.</th> <th>Particulars</th> <th>Rs.</th> </tr> </thead> <tbody> <tr><td>Opening stock</td><td></td><td>Sales</td><td>10,00,000</td></tr> <tr><td>-RM</td><td>20,000</td><td>Discount received</td><td>4000</td></tr> <tr><td>-WIP</td><td>30,000</td><td>Commission received</td><td>3000</td></tr> <tr><td>-FG</td><td>50,000</td><td></td><td></td></tr> <tr><td>Purchase of RM</td><td>1,00,000</td><td>Rent received</td><td>6000</td></tr> <tr><td>Power and fuel</td><td>2000</td><td>Dividend received</td><td>8000</td></tr> <tr><td>Carriage inward</td><td>4000</td><td>Creditors</td><td>30,000</td></tr> <tr><td>Carriage outward</td><td>3000</td><td>Capital</td><td>50,000</td></tr> <tr><td>Office rent</td><td>3000</td><td>Bank overdraft</td><td>29,000</td></tr> <tr><td>Printing and stationery</td><td>15,000</td><td></td><td></td></tr> <tr><td>Factory expenses</td><td>10,000</td><td></td><td></td></tr> <tr><td>Postage</td><td>1000</td><td></td><td></td></tr> <tr><td>Insurance charges</td><td>4000</td><td></td><td></td></tr> <tr><td>Salary to staff</td><td>5000</td><td></td><td></td></tr> <tr><td>Wages</td><td>10,000</td><td></td><td></td></tr> <tr><td>Bad debts</td><td>3000</td><td></td><td></td></tr> <tr><td>Custom duty</td><td>6000</td><td></td><td></td></tr> <tr><td>Audit fees</td><td>7000</td><td></td><td></td></tr> <tr><td>Factory lighting</td><td>6000</td><td></td><td></td></tr> <tr><td>Advertisement</td><td>7000</td><td></td><td></td></tr> <tr><td>Discount allowed</td><td>800</td><td></td><td></td></tr> <tr><td>Factory rent</td><td>12,000</td><td></td><td></td></tr> <tr><td>Depreciation on furniture</td><td>1200</td><td></td><td></td></tr> <tr><td>Purchase of FG</td><td>30,000</td><td></td><td></td></tr> <tr><td>Plant and machinery</td><td>1,00,000</td><td></td><td></td></tr> <tr><td>Building</td><td>7,00,000</td><td></td><td></td></tr> <tr><td></td><td>11,30,000</td><td></td><td>11,30,000</td><td></td><td></td></tr> </tbody> </table> <p>Additional information :</p> <ol style="list-style-type: none"> 1. Closing stock as on 31st March , 2024 -Raw material ₹10,000 -WIP ₹30,000 - Finished Goods ₹20,000 2. Outstanding expense as follows Office rent ₹1000 Wages ₹2000 salary ₹1500 3. Prepared Insurance ₹2000 	Particular	Rs.	Particulars	Rs.	Opening stock		Sales	10,00,000	-RM	20,000	Discount received	4000	-WIP	30,000	Commission received	3000	-FG	50,000			Purchase of RM	1,00,000	Rent received	6000	Power and fuel	2000	Dividend received	8000	Carriage inward	4000	Creditors	30,000	Carriage outward	3000	Capital	50,000	Office rent	3000	Bank overdraft	29,000	Printing and stationery	15,000			Factory expenses	10,000			Postage	1000			Insurance charges	4000			Salary to staff	5000			Wages	10,000			Bad debts	3000			Custom duty	6000			Audit fees	7000			Factory lighting	6000			Advertisement	7000			Discount allowed	800			Factory rent	12,000			Depreciation on furniture	1200			Purchase of FG	30,000			Plant and machinery	1,00,000			Building	7,00,000				11,30,000		11,30,000				CO2	L6	
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OR

		(b) Short notes (any 3)			
		1. Cost of production 2. Manufacturing account 3. Reserve for discount 4. Capital expenditure 5. Outstanding expenses		CO2	L4

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