

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.
(For candidates admitted during the academic year 2011-12 & thereafter)

SUBJECT CODE : 11CM/MC/AP64

B.Com. DEGREE EXAMINATION APRIL 2016
COMMERCE
SIXTH SEMESTER

COURSE : MAJOR – CORE
PAPER : AUTOMATED ACCOUNTING PRACTICES - THEORY
TIME : 1 HOUR **MAX. MARKS : 40**

SECTION – A

ANSWER ALL QUESTIONS

10 x 2 = 20

1. What is called a Credit Note? When is it prepared?
2. Distinguish between Single Ledger and Multiple Ledger creation.
3. Explain any two evaluation techniques used in Excel with suitable examples.
4. What is called a reverse Journal?
5. How will you view the Book of Accounts in Tally?
6. What is the shortcut to duplicate a voucher and to add a voucher in Tally?
7. How will you present and analyze trends in Excel?
8. What are macros? In MS-Excel, under which menu option it is located.
9. Under which group will the following ledgers be posted:
 - Bad debts
 - Loss on sale of plant
 - Carriage inwards
 - Goodwill
10. How do you determine slope and intercept using Excel?

SECTION B

ANSWER ANY FOUR QUESTIONS

4 x 5 = 20

11. Explain how the following functions are determined in Excel.
 - a. Future value of money
 - b. Forecast
 - c. Net present value
 - d. Trend
 - e. Interest rate for an investment
12. Explain any 5 accounting features that can be configured under F11 option in Tally.
13. What is called a ledger? How would you create, delete and edit a group ledger in Tally?

14. Explain stock group, stock category and stock item with suitable examples.
15. Explain how accounting ratios are calculated using Excel.
16. How do you calculate the current ratio, liquid ratio and quick ratio using EXCEL from the following information?

Particulars	31.3.2015
	(Rs)
Stock	25,000
Debtors	10,000
Cash in hand	5,000
Creditors	8,000
Bills payable	2,000
Provision for tax	5,000
Bank overdraft	1,000

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TIME : 2 HOURS **MAX. MARKS : 60**

SECTION A

ANSWER ALL QUESTIONS

6 x 5 = 30

1. From the following information compute trend percentages taking 2012 as base year.

Particulars	2011	2012	2013	2014	2015
Sundry Debtors	1,00,000	70,000	80,000	1,00,000	90,000
Stock	1,50,000	1,70,000	2,20,000	2,10,000	2,10,000
Current Liabilities	3,20,000	3,00,000	2,80,000	2,40,000	2,00,000
Bank	50,000	50,000	60,000	90,000	1,00,000

2. From the data given below, find the two regression equations and the most likely age of Husband when the age of wife is 30.

Age of Wife	25	28	35	32	31	36	29	38	34	32
Age of Husband	43	46	49	41	36	32	31	30	33	39

3. Journalize the following transactions and show the voucher types.
- Sold good to Kavitha for Rs 8,000 cash
 - Meetu returned goods worth Rs 500 which in turn was sent to Binu.
 - Bought 1000 shares of Rs. 100 each in Alpha Ltd at Rs 100 per share, brokerage paid was Rs 1000.
 - Amount withdrawn for personal use Rs 6,000
 - Received cash from Vineet Rs 12,800 in full settlement of Rs 13,000.
4. From the following Income statement of Rekha Ltd., for the years 2014 and 2025 prepare common size income statement.

	2014 Rs.	2015 Rs.
Gross sales	7,25,000	8,15,000
Less: sales return	25,000	15,000
Net Sales	7,00,000	8,00,000
Cost of sales	5,95,000	6,15,000
Gross Profit	1,05,000	1,85,000
Operating Expenses		
Selling and distribution expenses	23,000	24,000
Administrative expenses	12,700	12,500
	35,700	36,500

- Mr. Rahul deposits Rs 5,000 at the end of every year for 6 years in his savings account paying 5% interest compounded annually. He wants to determine how much sum of money he will have at the end of the 6th year?
- From the balance sheet of Tip Top Ltd for the year ended 31st December, 2014 and 2015 prepare a statement of sources and uses of funds.

Liabilities	31/12/2014	31/12/2015	Assets	31/12/2014	31/12/2015
Equity Share Capital	80000	120000	Freehold premises	55400	113200
Share Premium	8000	12000	Plant & Machinery	35600	51300
General Reserve	6000	9000	Furniture and Fixtures	2400	1500
P&L	19500	20800	Stock	22100	26000
5% Debentures	-	26000	Debtors	36500	39100
Income Tax	9800	10900	Bank Balance	4800	4000
Creditors	33500	36400			
Total	156800	235100	Total	156800	235100

SECTION B

ANSWER ALL QUESTIONS

2 x 15 = 30

7. The following figures relate to the trading activities of S.S.P. Traders for the year ended 30th June, 2009.

	Rs.
Sales	5,20,000
Purchases	3,22,250
Opening Stock	76,250
Closing Stock	98,500
Sales Returns	20,000
Selling and Distribution Expenses:	
Salaries	15,300
Advertising	4,700
Travelling	2,000
Administrative Expenses:	
Salaries	27,000
Rent	2,700
Stationery and Postage	2,500
Depreciation	9,300
Other Charges	16,500
Provision for Taxation	40,000
Non-operating Income:	
Dividend on shares	9,000
Profit on sale of shares	3,000
Non-operating expenses:	
Loss on sale of assets	4,000

You are required to:

- (a) Arrange the above figures in a form suitable for analysis and
- (b) Show separately the following ratios:
 - (i) Gross Profit Ratio
 - (ii) Operating Ratio
 - (iii) Operating Profit Ratio
 - (iv) Net Profit Ratio.

8. The following are the balances extracted from the books of Beta ltd on 31st March 2014. You are required to make the necessary closing entries and prepare.
- Trial balance
 - Trading account
 - Profit and loss account
 - Balance sheet

Opening stock	12,000	Cash at bank	12,000
Bills payable	24,000	Rent	8,000
Creditors	18,000	Trade expenses	5,000
Wages	12,800	Office expenses	4,500
Insurance	8,400	Capital	46,000
Cash in hand	4,250	Bills receivable	9,200
Carriage inwards	8,000	Purchases	23,000
Commission (Dr)	4,800	Carriage out	900
Furniture	10,000	Sales	35,000
Stationery	2,200	Sundry Debtors	4,000
Secured loan	13,300	Commission (Cr.)	2,750

The closing stock was valued at 32,000.

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SECTION A

ANSWER ALL QUESTIONS

6 x 5 = 30

1. Estimate the relationship between the use of inputs on productivity from the following data:

Productivity	15	18	16	20	24	27
Input	5	8	7	6	10	9
Labour	40	45	50	55	60	50

What will be the productivity if inputs will be 12?

2. Fit a trend line using the method of least squares for the following data using EXCEL.

Year	2010	2011	2012	2013	2014	2015
Production	90	83	86	97	92	98

3. Enter the following voucher entries in Tally.
- Ram introduced Rs 50,000 as additional capital on 1st April 2012.
 - He purchased good worth Rs 28,000 from Srimathi on credit.
 - Goods worth Rs 2,600 was returned to Srimathi.
 - A payment for Rs 25,000 was made by cheque to Srimathi on full settlement.
 - Ram withdrew Rs 12000 for his personal use.
4. The summary of balance sheet data in respect of A Ltd and B Ltd .is as under:

	A LTD Rs.	B LTD Rs.
Buildings	1,00,000	4,50,000
Machinery	3,00,000	7,50,000
Share capital	4,50,000	14,50,000
Retained Earnings	50,000	33,000
Debtors	1,15,000	1,60,000
Stocks	60,000	2,17,000
Cash	10,000	5,000
Prepaid expenses	5,000	3,000
Creditors	91,000	1,00,000
Liability for expenses	9,000	17,000
Preliminary expenses	10,000	15,000

Prepare common size Balance sheet.

- Ten years from now, Mr. Jagan will start receiving a pension of Rs.6,000 a year. The payment will continue for 16 years. How much is the pension worth now, if the rate of interest is 10%?
- From the following Balance Sheets as on 31st December , Prepare a cash flow statement:

Liabilities	31-12- 2014	31-12- 2015	Asset	31-12- 2014	31-12- 2015
Share Capital	1,00,000	1,50,000	Fixed Asset	1,00,000	1,50,000
P & L A/C	50,000	80,000	Good Will	50,000	40,000
General Reserve	30,000	40,000	Inventories	50,000	80,000
16% Bonds	50,000	60,000	Debtors	50,000	80,000
Sundry Creditors	30,000	40,000	Bills Receivables	10,000	20,000
Expenses outstanding	10,000	15,000	Bank	10,000	15,000
	2,70,000	3,85,000		2,70,000	3,85,000

SECTION B

ANSWER ALL QUESTIONS

2 x 15 = 30

7. Jasmine manufacturing company has drawn up the following P & L A/c for the year ended 31st March 2010.

Particulars	Rs.	Particulars	Rs.
To Opening Stock	26,000	By Sales	1,64,000
To Purchases	80,000	By Closing Stock	34,000
To Wages	24,000		
To Manufacturing expenses	16,000		
To Gross profit c/d	52,000		
	<u>1,98,000</u>		<u>1,98,000</u>
To Selling & distribution expenses	4,000	By Gross profit b/d	52,000
To Administration expenses	22,800	By Compensation for acquisition of land	4,800
To General expenses	1,200		
To value of furniture lost by fire	800		
To Net profit c/d	28,000		
	<u>56,800</u>		<u>56,800</u>

You are required to find out the following ratios:

- Operating ratio
 - Ratio of operating net profit
 - Gross profit ratio
 - Selling and distribution expenses ratio
 - Administration expenses ratio.
8. Shri RamKumar commenced business on 1 April, 2014 with a capital of Rs. 45,000 he immediately purchased furniture of Rs. 24,000. During the year he borrowed from his father a sum of Rs. 5,000. He had withdrawn Rs. 600 per month for his household expenses. He had no bank account and all dealings were in cash. Based on the following information is given Prepare Trading and Profit & Loss Account and the Balance Sheet for the year ended 31st March 2015.

	Rs.
Sales (including cash sales of Rs. 30,000)	1,00,000
Purchases (including cash purchases of Rs. 10,000)	75,000
Carriage inwards	700
Wages	300
Discount allowed to debtors	1,200
Salaries	6,200
Bad debts written off	1,100
Trade expenses	1,200
Advertisements	2,200

He used goods worth Rs. 1,300 for his personal use and paid Rs. 500 to his son for examination and college fees. On 31st March 2015, his debtors were worth Rs. 21,000 and creditors Rs. 15,000. Stock in trade was valued at Rs. 10,000. Furniture to be depreciated by 10% p.a.
