

JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -1 EXAMINATION- February 2025

B.Tech-IV Semester (All Branches)

COURSE CODE (CREDITS): 18B11HS411 (3)

MAX. MARKS: 15

COURSE NAME: FINANCE AND ACCOUNTS

COURSE INSTRUCTORS: ASA, TGM

MAX. TIME: 1 Hour

Note: (a) All questions are compulsory.

(b) The candidate is allowed to make Suitable numeric assumptions wherever required for solving problems

(c) Make suitable assumptions wherever necessary.

Q.No	Question	CO	Marks
Q1	Write short notes (max 30 words) a) Current Assets b) Agency Cost c) Stakeholders d) Dividend	1	4x1=4
Q2	Journalise the following transactions for the month of February, 2024 in the books of Shashank Enterprises and prepare the cash book in the ledger. a) Feb, 2, 2024 -Shashank commenced operations by transferring Rs 800000 to the bank account, Rs 200000 to the cash account of Shashank enterprises. b) Feb, 6, 2024 -Purchased furniture worth Rs 100000 from Neelkamal Ltd. c) Feb, 8, 2024 -Purchased 1000 units of goods from Prarabdh enterprises for cash Rs 150000 d) Feb, 12, 2024 -Sold 500 units of goods to Siddharth for Rs 100000. e) Feb, 22, 2024 -Paid Neelkamal Ltd. Rs 100000 cash. f) Feb, 26, 2024 -Received a cheque of Rs 80000 and cash of Rs 15000 from Siddharth against final settlement	1	3+2=5

Q3

From the following Trial Balance of M/s Shivansh Enterprises as on March 31, 2024, prepare Manufacturing & Trading Account, Profit & Loss Account and Balance Sheet.

2

2+2+2
=6

Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Stock	15500	Capital	60000
Land and Building	35000	Loan	30000
Machinery	50000	Sundry Creditors	9000
Furniture & Fixtures	5000	Purchase Returns	2100
Purchases	106000	Sales	207300
Salaries and Wages	11000	Discount	1200
General Expenses	2500	Commission	600
Rent	3000		
Postage and Telegrams	1400		
Stationery	1300		
Wages	26000		
Carriage on Purchases	4900		
Carriage on Sales	4000		
Repairs	4500		
Sundry Debtors	30000		
Bad Debts	600		
Cash in Hand	100		
Cash at Bank	4300		
Sales Returns	5100		
	310200		310200

Closing stock is valued at Rs 8000/- and 10% depreciation on machinery is to be charged.