

JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -1 EXAMINATION- 2026

B.Tech-IV Semester (All Branches)

COURSE CODE (CREDITS): 18B11HS411(3)

MAX. MARKS: 15

COURSE NAME: Finance & Accounts

COURSE INSTRUCTOR: 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) Use of calculator is allowed

Q. No.	Question	CO	Marks																																
Q1	Prepare the journal and the ledger account for cash from the following transactions. <table><tr><td>(a) Business started with cash</td><td>Rs. 1,25,000</td></tr><tr><td>(b) Purchased goods for cash</td><td>Rs. 50,000</td></tr><tr><td>(c) Purchase furniture from R.K. Furniture</td><td>Rs. 10,000</td></tr><tr><td>(d) Sold goods to Parul Traders (Costing Rs. 7,000 vide bill no. 5674)</td><td>Rs.9,000</td></tr><tr><td>(e) Paid cartage</td><td>Rs. 100</td></tr><tr><td>(f) Cash Paid to R.K. furniture in full settlement</td><td>Rs. 9,700</td></tr><tr><td>(g) Cash sales (costing Rs.10,000)</td><td>Rs. 12,000</td></tr><tr><td>(h) Rent received</td><td>Rs. 4,000</td></tr><tr><td>(i) Cash withdrew for personal use</td><td>Rs. 3,000</td></tr></table>	(a) Business started with cash	Rs. 1,25,000	(b) Purchased goods for cash	Rs. 50,000	(c) Purchase furniture from R.K. Furniture	Rs. 10,000	(d) Sold goods to Parul Traders (Costing Rs. 7,000 vide bill no. 5674)	Rs.9,000	(e) Paid cartage	Rs. 100	(f) Cash Paid to R.K. furniture in full settlement	Rs. 9,700	(g) Cash sales (costing Rs.10,000)	Rs. 12,000	(h) Rent received	Rs. 4,000	(i) Cash withdrew for personal use	Rs. 3,000	1	4.5+1.5														
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Q2	Prepare the Trading, Profit and Loss account and Balance Sheet from the information given below. <table><tr><th>Debit Balances Amount Rs.</th><th>Debit Balances Amount Rs.</th><th>Debit Balances Amount Rs.</th><th>Credit Balances Amount Rs.</th></tr><tr><td>Bills receivable 1,860</td><td>Land and Building 42,580</td><td>Cash at bank 13,870</td><td>Purchases return 1,450</td></tr><tr><td>Bank charges 100</td><td>Salaries 6,420</td><td>Stock (opening) 60,220</td><td>Sales 2,81,500</td></tr><tr><td>Sales return 1,870</td><td>Carriage 5,170</td><td>General expenses 3,630</td><td>Loans 15,000</td></tr><tr><td>Plant and Machinery 31,640</td><td>Sundry Debtors 82,740</td><td>Insurance 750</td><td>Creditors 18,670</td></tr><tr><td>Drawings 6,300</td><td>Purchases 1,99,080</td><td>Total 4,74,250</td><td>Discount received 2,980</td></tr><tr><td>Furniture 5,130</td><td>Rent and Taxes 7,680</td><td>Closing Stock 70,000</td><td>Bills Payable 4,650</td></tr><tr><td>Discount allowed 3,960</td><td>Bad debts 1,250</td><td></td><td>Capital 1,50,000</td></tr></table>	Debit Balances Amount Rs.	Debit Balances Amount Rs.	Debit Balances Amount Rs.	Credit Balances Amount Rs.	Bills receivable 1,860	Land and Building 42,580	Cash at bank 13,870	Purchases return 1,450	Bank charges 100	Salaries 6,420	Stock (opening) 60,220	Sales 2,81,500	Sales return 1,870	Carriage 5,170	General expenses 3,630	Loans 15,000	Plant and Machinery 31,640	Sundry Debtors 82,740	Insurance 750	Creditors 18,670	Drawings 6,300	Purchases 1,99,080	Total 4,74,250	Discount received 2,980	Furniture 5,130	Rent and Taxes 7,680	Closing Stock 70,000	Bills Payable 4,650	Discount allowed 3,960	Bad debts 1,250		Capital 1,50,000	1	2+2
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Q3	Explain briefly the importance of financial management in any organization. How does financial accounting help in better financial management?	2	3+2																																

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