

Reg. No.: 21MIA1103
Name : Aathmika .v



VIT

Vellore Institute of Technology
(Deemed to be University under section 3 of UGC Act 1956)

CAT-1 September 2022

Programme	: MTECH	Semester	: Fall
Course Title	: Accounting for Engineers	Code	: MAT2008
Faculty	: Dr. Deepa Damodaran	Slot	: F1+TF1
Duration	: 90 mins	Class Nbr	: CH2022231002088
		Max. Marks	: 50

Answer all the Questions

Q.No.	Question Description	Marks																																																																																																															
1.	<p>Mr "I" started their business on 1st April 2020 with Rs.1,00,000 as capital. Following were the transactions for one month:</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>Amount Rs</th> </tr> </thead> <tbody> <tr> <td>1-4-2020</td> <td>Paid cash into bank</td> <td>40,000</td> </tr> <tr> <td>02-4-2020</td> <td>Purchased furniture from Modern Furniture ltd on credit</td> <td>6,000</td> </tr> <tr> <td>05-04-2020</td> <td>Purchased goods from Ram</td> <td>17,600</td> </tr> <tr> <td>06-04-2020</td> <td>Sold goods on credit to Sivakumar</td> <td>7,000</td> </tr> <tr> <td>08-04-2020</td> <td>Cash paid to Modern Furniture Ltd</td> <td>4,000</td> </tr> <tr> <td>15-04-2020</td> <td>Paid wages in cash</td> <td>400</td> </tr> <tr> <td>16-04-2020</td> <td>Issued cheque to Ram</td> <td>14,000</td> </tr> <tr> <td>20-04-2020</td> <td>Received cash from Sivakumar</td> <td>3,000</td> </tr> <tr> <td>21-04-2020</td> <td>Cash paid into bank</td> <td>3,000</td> </tr> <tr> <td>23-04-2020</td> <td>Goods sold for cash</td> <td>7,000</td> </tr> <tr> <td>25-04-2020</td> <td>Goods purchased for cash</td> <td>3,600</td> </tr> <tr> <td>27-04-2020</td> <td>Goods withdrawn for personal use</td> <td>1,000</td> </tr> <tr> <td>28-4-2020</td> <td>Cash Withdrawn for personal use</td> <td>1,500</td> </tr> <tr> <td>29-04-2020</td> <td>Stationery purchased for cash</td> <td>200</td> </tr> <tr> <td>30-04-2020</td> <td>Salaries paid by cheque</td> <td>2,000</td> </tr> </tbody> </table> <p>Give Journal Entries and prepare Ledger accounts as on 30th April 2020 Prepare Trading, Profit and Loss Account and Balance Sheet as on 31st March 2020 from the following Trial Balance of Mr.Jerome</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>Capital ✓</td> <td></td> <td>1,50,000</td> </tr> <tr> <td>Bank Overdraft ✓</td> <td></td> <td>25,200</td> </tr> <tr> <td>Sales ✓</td> <td></td> <td>9,03,000</td> </tr> <tr> <td>Furniture ✓</td> <td>30,600</td> <td></td> </tr> <tr> <td>Business Premises ✓</td> <td>1,20,000</td> <td></td> </tr> <tr> <td>Creditors ✓</td> <td></td> <td>79,800</td> </tr> <tr> <td>Opening Stock ✓</td> <td>1,32,000</td> <td></td> </tr> <tr> <td>Debtors ✓</td> <td>1,08,000</td> <td></td> </tr> <tr> <td>Rent ✓</td> <td></td> <td>6,000</td> </tr> <tr> <td>Purchases ✓</td> <td>6,60,000</td> <td></td> </tr> <tr> <td>Discount ✓</td> <td></td> <td>2,400</td> </tr> <tr> <td>Insurance ✓</td> <td>16,000</td> <td></td> </tr> <tr> <td>Wages ✓</td> <td>24,000</td> <td></td> </tr> <tr> <td>Salaries ✓</td> <td>54,000</td> <td></td> </tr> <tr> <td>Advertisement ✓</td> <td>13,200</td> <td></td> </tr> <tr> <td>Carriage on Purchases ✓</td> <td>10,800</td> <td></td> </tr> <tr> <td>Provision for Bad and Doubtful debts ✓</td> <td></td> <td>7,000</td> </tr> <tr> <td>Bad Debts ✓</td> <td>800</td> <td></td> </tr> <tr> <td>Drawings ✓</td> <td>4,000</td> <td></td> </tr> <tr> <td></td> <td>11,73,400</td> <td>11,73,400</td> </tr> </tbody> </table> <p>Adjustments: a) Closing stock on 31st December 2020 was Rs.1,20,000 b) Make a provision of 5% on sundry debtors for bad and doubtful debts c) Rent received in advance Rs.2,000</p>	Date	Particulars	Amount Rs	1-4-2020	Paid cash into bank	40,000	02-4-2020	Purchased furniture from Modern Furniture ltd on credit	6,000	05-04-2020	Purchased goods from Ram	17,600	06-04-2020	Sold goods on credit to Sivakumar	7,000	08-04-2020	Cash paid to Modern Furniture Ltd	4,000	15-04-2020	Paid wages in cash	400	16-04-2020	Issued cheque to Ram	14,000	20-04-2020	Received cash from Sivakumar	3,000	21-04-2020	Cash paid into bank	3,000	23-04-2020	Goods sold for cash	7,000	25-04-2020	Goods purchased for cash	3,600	27-04-2020	Goods withdrawn for personal use	1,000	28-4-2020	Cash Withdrawn for personal use	1,500	29-04-2020	Stationery purchased for cash	200	30-04-2020	Salaries paid by cheque	2,000	Particulars	Rs	Rs	Capital ✓		1,50,000	Bank Overdraft ✓		25,200	Sales ✓		9,03,000	Furniture ✓	30,600		Business Premises ✓	1,20,000		Creditors ✓		79,800	Opening Stock ✓	1,32,000		Debtors ✓	1,08,000		Rent ✓		6,000	Purchases ✓	6,60,000		Discount ✓		2,400	Insurance ✓	16,000		Wages ✓	24,000		Salaries ✓	54,000		Advertisement ✓	13,200		Carriage on Purchases ✓	10,800		Provision for Bad and Doubtful debts ✓		7,000	Bad Debts ✓	800		Drawings ✓	4,000			11,73,400	11,73,400	20
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Provide 10% depreciation on furniture and business premises
Prepare a Trial Balance from the following balance of Sri. Raghavan as on 31st March 2019

Particulars	Rs	Particulars	Rs
Raghava's Capital Account	51,000	Purchases	30,000
Raghava's Drawing account	12,000	Discount (Dr)	1,200
Stock on 1.4.2018	17,000	Sales	65,000
Plant and Machinery	20,000	Carriage Inwards	1,200
Office Furniture and Fixtures	1,500	Insurance	800
Sundry Debtors	38,000	Printing & Stationery	675
Sundry Creditors	45,000	Rent and Rates	1,100
Cash at bank	18,200	Office Salaries	18,300
Cash in Hand	1,750	Returns Inwards	2,000
Bills Payable	2,600	Return Outwards	1,925
		Bills Receivable	1,800

3

10



VIT

Vellore Institute of Technology
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CAT-2 October 2022

Programme	: MTECH	Semester	: Fall
Course Title	: Accounting for Engineers	Code	: MAT2008
Faculty	: Dr. Deepa Damodaran	Slot	: F1+TF1
Duration	: 90 mins	Class Nbr	: CH2022231002088
		Max. Marks	: 50

Answer all the Questions

Q.No.

Question Description

Marks

Following is the Trial Balance of SRI Varadhan as on 31.12. 2021 prepare final accounts

Debit Balance		Rs	Credit Balance		Rs
	Building	6,000		Capital	20,000
	Machinery	4,000		Creditors	4,000
	Bills Receivable ✓	800		✓ Sales	12,000
	Furniture	300		✓ Purchases Returns	250
	Good Will	3000		Bills Payable ✓	1,139
	Drawings	1,500		Loan At 3% ✓	2,000
✓	Stock on 1.1.2021	4,000		✓ Commission	200
✓	Purchases	5,100		✓ Discount	150
✓	Carriage Inwards	100		Provision for bad debts	450
✓	Wages	2,000		Provision for discount on debtors	171
✓	Sales Returns	200			
✓	Carriage Outwards	40			
✓	Gas and Coke	580			
	Loose Tools	120			
✓	Office Expenses	525			
	Provision for discount on creditors	160			
✓	Interest on loan	60			
✓	Salaries	500			
	Rent and taxes	280			
✓	Discount	150			
	Cash in Hand	2,540			
✓	Stationery	235			
	Bad debts	320			
✓	Advertisement	3,350			
	Debtors	4,500			
		40,360			40,360

1.

25

Adjustments

- ✓ 1) Stock on 31.12.2021 was Rs. 7,827
- 2) Provide for bad debts at 5% and for Discount on debtors and creditors at 2%
- 3) Depreciate Machinery @ 2.5% Furniture @ 10% and Loose Tools @ 7.5%
- ✓ 4) Write off advertisement - 1/2
- ✓ 5) Interest on loan has been paid only for 6 months
- 6) A bill for rs.500 included in Bills receivable has been dis honoured
- 7) Outstanding rent and taxes Rs.50 and wages 100

- 8) The manager is entitled to a commission of 5% on net profit after charging such commission

Calculate the **Gross Profit Ratio** from the following figures:

2.

Sales	Rs.1,00,000	Purchases	Rs.60,000
Sales Returns	10,000	Purchase Returns	15,000
Opening Stock	20,000	Closing Stock	5,000

10

With the help of the following ratio regarding Indu Films, draw the Balance Sheet of the company for the year 1998

3

Current Ratio	2.5
Liquidity Ratio	1.5
Net Working Capital	Rs.3,00,000
Stock Turn Over Ratio	6 times
Gross Profit Ratio	20%
Fixed Assets Turnover Ratio	2 times
Debt Collection Period	2 months
Fixed Assets to Share holders Net worth	0.80
Reserve and Surplus to capital	0.50

15

95000
65000

Final Assessment Test (FAT) – November/December 2022

Programme	M.Tech. (Integrated)	Semester	Fall Semester 2022-23
Course Title	ACCOUNTING FOR ENGINEERS	Course Code	MAT2008
Faculty Name	Prof. Deepa Damodaran	Slot	FFFF
Time	3 Hours	Class Nbr	CH2022231002088
		Max. Marks	100

Part A (4 X 10 Marks)
Answer All questions

1. Prepare a Trial Balance from the following as on 31st March 2020:

[10]

Particulars	Rs.
Capital	
Drawings	16,800
Stock	5,000
Purchases	21,000
Sales	36,000
Purchases return	72,000
Sales return	2,000
Debtors	3,000
Creditors	4,500
Furniture	2,500
Bills receivable	900
Bills payable	2,300
Wages	4,200
Expenses on advertisement	1,300
Discount (Dr.)	600
Commission received	100
Machinery	700
Cash	20,000
	3,500

2. From the following information relating to World Education Ltd, you are required to find out a) PV Ratio b) BEP c) Profit d) Margin of Safety e) Also calculate the volume of sales to earn profit of Rs. 7,000 [10]

Total Fixed Costs	Rs.5,000
Total Variable Cost	Rs.8,000
Total Sales	Rs. 16,000

3. Draw up a Flexible budget for overhead expenses on the basis of the following and determine [10]
the overhead rates at 70%, 80% and 90% plant capacity.

Particulars	At 70% capacity	At 80% capacity	At 90% capacity
	Rs	Rs	Rs
Variable Overheads:			
Indirect Labour	-	12,000	-
Stores including spares	-	5,000	-
Semi Variable Overheads			
Power (30% Fixed, 70% Variable)	-	20,000	-
Repairs and Maintenance (60% Fixed, 40% Variable)	-	2,000	-
Fixed Overheads:			
Depreciation	-	11,000	-
Insurance	-	3,000	-
Salaries	-	10,000	-
Total Overheads	-	62,000	-

Estimated direct labour hours 1,24,000hrs

4. The Standard quantity and Standard Price of raw material required for one unit of Product A are [10]
given below:

	Quantity	Standard Price
Material X	2 kgs	Rs. 3 per kg
Material Y	4 Kgs	Rs. 2 per kg

The actual production and relevant data are as follows:
Output 500 units of product A

Material	Total Quantity For 500 Units	Total Cost Rs
X	1,200 kg	3,900
Y	1,800 kg	4,500

Calculate Cost, Price and Usage Variance

Part - B (3 X 20 Marks)

Answer All questions

5. From the following balances taken from Sri Vimal on 31st December 2019, prepare the final statements: [20]

Particulars	Rs	Particulars	Rs
Capital	3,00,000	Purchase Returns	8,460
Purchases	2,40,000	Bad Debts	4,200
Sales	4,21,110	Bad Debts provision	9,720
Drawings	52,800	Insurance	3,900
Opening Stock	34,380	Discount Received	570
Rent (Cr)	6,300	Sales Returns	12,720
Wages	18,840	Buildings	75000
Carriage outwards	50,820	Sundry Debtors	1,86,210
Carriage inwards	6,930	Furniture & Fittings	10,500
Postage	4,440	Salary	29,610
Cash in hand and bank	47,550	Admin Expenses	4,020
Additions to building	21,000	Sundry Creditors	56,760

Adjustments:

- Stock on 31st Dec 2019 is valued at Rs.42,870
 - Depreciate the existing building @ 2.5% and additions to building @2% and furniture @10%
 - Write off bad debts from the books at Rs. 1,710
 - Provision for bad debts on debtors @5%
 - Salary outstanding was Rs.1,710
 - Rent to be received during the year 2019 is Rs.400
 - Unexpired insurance Rs.720
 - Interest on capital at 5%
6. With the help of the following ratio regarding Indu Films, draw the Balance Sheet of the company for the year 2020 [20]

Current Ratio	2.5
Liquidity Ratio	1.5
Net Working Capital	Rs.3,00,000
Stock Turn Over Ratio	6 times
Gross Profit Ratio	20%
Fixed Assets Turnover Ratio	2 times
Debt Collection Period	2 months
Fixed Assets to Share holders' Net worth	0.80
Reserve and Surplus to capital	0.50

7. From the following balance sheet of Ganesh Company Ltd prepare a funds flow statement for the year ended 30th June 2020 [20]

Liabilities	2019	2020	Assets	2019	2020
	Rs	Rs		Rs	Rs
Share Capital	2,00,000	2,50,000	Goodwill	70,000	50,000
Debentures	50,000	1,50,000	Machinery	3,10,000	4,40,000
General Reserve	70,000	1,20,000	Investments	30,000	80,000
Profit and Loss A/c	50,000	60,000	Discount on Issue of Debentures	5,000	-
Creditors	75,000	1,10,000	Bank	20,000	30,000
Bank Overdraft	10,000	15,000	Debtors	70,000	1,80,000
Depreciation	90,000	1,30,000	Stock	40,000	55,000
	5,45,000	8,35,000		5,45,000	8,35,000

During the year investments costing Rs.30,000 were sold for Rs. 27,000. A new machine was bought for Rs. 40,000 and the payment was made in fully paid shares.

