

KGUC
(NEP 2020)
Semester Exam Sept./Oct.- 2025
Sub – Accountancy and Financial Management - I

Class: F.Y.B.Com
Semester - I

Marks: 30
Time: 1 hrs.

- N. B.**
- 1. Solve any Two questions from the following.**
 - 2. Figures to the right indicates full marks.**
 - 3. Only simple calculator is allowed.**

Q.1. State whether the following expenditures or receipts are capital or revenue. Give reasons for your answers. (15)

1. Sold Government Securities (held as Investment) for ₹10,00,000 and earned a profit of ₹20,000.
2. Paid ₹1,20,000 as Customs Duty on machinery purchased from Germany.
3. Paid ₹20,000 towards Factory Rent.
4. Paid ₹6,000 for Printing & Stationary.
5. Paid ₹1,00,000 for purchase of Land.
6. Heavy advertisement expenses incurred for a new product ₹50,000.
7. Paid fees ₹6,000 to the Association for 3 years.

Q.2. A) Stock of material with M/s V.K. Ltd. as on 1.3.2025 was 1,000 units at ₹10 per unit. The following purchases and issues were made during month ended 31st March, 2025. (15)

Purchases

05-03-2025	2,000 units	at ₹ 11 per unit
08-03-2025	3,000 units	at ₹ 12 per unit
21-03-2025	9,000 units	at ₹ 14 per unit

Issues :

15-03-2025	5,400 units
25-03-2025	2,600 units
31-03-2025	5,000 units

You are required to find the following from the above details :

- a) Closing Stock as on 31st March 2025 using FIFO method.
- b) Closing Stock as on 31st March 2025 using Weighted Average Cost Method.
- c) Cost of Goods sold during the month using Closing stock as per FIFO method.

- Q. 3. From the following Trial Balance as on 31st March, 2025 of Mr. Gaurihar. Prepare Manufacturing Account, Trading Account and Profit and Loss account for the year ended 31st March, 2025 and Balance Sheet as on that date : (15)**

Trial Balance as on 31st March, 2025

Particulars	₹	₹
Machinery	1,00,000	
Sales		3,28,000
Opening Stock – Raw Material	16,000	
Opening Stock - Work-in-progress	3,000	
Opening Stock – Finished Goods	11,000	
Production Royalty	10,000	
Factory Power and Fuel	25,000	
Office Salaries	54,000	
Direct Wages	58,000	
Purchase of raw materials	1,23,000	
Cash at Bank	4,000	
Advertisement	26,000	
Discount Allowed	6,000	
Creditors		40,000
Bad Debts	4,000	
Provisions for Bad Debts		2,000
Sundry Debtors	55,000	
Capital		1,40,000
Drawings	15,000	-
Total	5,10,000	5,10,000

Following further information is provided to you :

1. Closing stock as on 31st March, 2025 was Raw material ₹18,000, Work-in-progress ₹7,000, Finished goods ₹13,000.
2. Depreciate Machinery @ 5% p.a.
3. During the year finished goods were withdrawn by the proprietor costing ₹8,000 for personal use.
4. Provide reserve for doubtful debts @ 10% on debtors.
5. Outstanding advertisement expense is ₹2,000.
