

B. A./B.Sc./B.COM./B.C.A. DEGREE END SEMESTER EXAMINATION - OCTOBER 2019**SEMESTER –5: COMMERCE & BBA (OPEN COURSE)****COURSE: 15U5OCCOM1: FUNDAMENTALS OF ACCOUNTING**

(Common for Regular 2017 admission & Improvement 2016/Supplementary 2016/2015 admission)

Time: Three Hours

Max. Marks: 75

SECTION A

Answer all questions. Each question carries 2 marks.

1. What is imprest system?
2. What is debit note?
3. Define Balance Sheet.
4. Give entry for goods withdrawn for personal use.
5. What are contra entries?
6. What is a Ledger?
7. What are intangible assets?
8. Explain accounting equation.
9. Who is creditor?
10. Define book keeping.

(2 × 10 = 20)

SECTION B

Answer any five questions. Each question carries 5 marks.

11. Explain money measurement concept.
12. What is purchases book? Explain the posting from purchases day book.
13. Prepare a trading account from the following:

Purchases	: 41000
Opening stock	: 9000
Sales	: 75000
Carriage inwards	: 1500
Wages	: 2000
Closing stock	: 12000
14. Give entry for the following :
 - a. Commenced business with : 30000
 - b. Goods bought for cash : 16000
 - c. Bought furniture : 5000
 - d. Paid salary : 1000
 - e. Received interest : 2000

15. Record the following transactions in a single column cash book.

Date	Particulars	Amount
Jan 01	Started business with	10000
02	Purchased furniture	1500
03	Paid rent	500
04	Received commission	2000
05	Purchased goods for cash	3500
06	Cash sales	7000

16. Record the following transactions in the sales day book

Date	Particulars
2017	
3-Apr	Sold on credit to Mahesh & Co. 4 tables @ 3000 20 Chairs @300
9	Sold to Ravendra traders 5 Tables @ 3600 3 chairs @ 800
18	Sold to Jaya Matha agencies 3 Almarahs @ 4000 20 Chairs @ 200
20	Sold to SB Traders 2 Dining tables @ 7000 12 chairs @ 400

17. Differentiate between book keeping and accounting.

(5 × 5 = 25)

SECTION C

Answer any three questions. Each question carries 10 marks.

18. The following is the trial balance of Nath Stores on 31st December 2017.

Particulars	Debit	Credit
Capital		15000
Opening stock	3400	
Wages	1600	
Salaries	1500	
Purchases	18500	
Rent and rates	2000	
Sales		32500
Interest received		1200
Discount received		300
Drawings	2000	
Advertisement	500	
Cash in hand	2500	
Sundry debtors	8000	
Furniture	7000	
Creditors		4000
	53000	53000

The stock on 31st December 2017 is Rs.8800/-. You are required to prepare Trading and Profit and loss account for the year ended 31st December 2017 and balance sheet as on that date.

19. Enter the following transactions in the double column cash book.

Date	Particulars	Amount
2017	Opening stock	
Mar 01	Cash in hand	300
	Cash at bank	13200
02	Sold goods for cash	4000
04	Purchased goods for cash	3000
06	Deposited cash into bank	800
08	Withdrew cash from bank	1400
12	Purchased stationary	300
15	Paid to Sanjay by cheque	4600
18	Rent paid by cheque	900
21	Received cheque from Suraj	2000
25	Drew cash for domestic purpose	400
30	Salary paid by cheque	1200

20.

21. From the following particulars, prepare a petty cash book on the imprest system

Date	Particulars	Amount
2017		
Jan 01	Balance in hand	12.00
	Cheque received from the cashier	88.00
02	Printing cheques	09.00
05	Postage stamps	11.00
07	Telephone charges	08.00
11	Stationary	06.00
14	Taxi fare	13.00
15	Railway fare	14.00

22. Define accounting and what are the objectives of accounting? Explain its advantages and disadvantages.

23. Prepare Journal, Ledger and a Trial Balance from 10 imaginary transactions with figures.

(10 × 3 = 30)
