

Reg. No.....

Name.....

UNDERGRADUATE END DEGREE END SEMESTER EXAMINATION: OCTOBER 2025**SEMESTER 5: COMMERCE (OPEN COURSE)****COURSE: 19U5OCCOM1: FUNDAMENTALS OF ACCOUNTING***(For Regular 2023 Admission and Supplementary 2022/2021/2020/2019 Admissions)*

Time: Three Hours

Max. Marks: 75

PART A**Answer any 10 (2 marks each)**

1. Distinguish between opening and closing entry.
2. What do you mean by capital?
3. How will you explain Materiality concept.
4. What is order of permanency?
5. What is an asset?
6. What is Purchase Day Book?
7. What is error of principle?
8. What is Cash discount?
9. What do you mean by verifiability and objectivity principle?
10. What is known as depreciation?
11. What do you mean by Purchase return day book?
12. What is meant by narration in journal entries.

(2 x 10 = 20)**PART B****Answer any 5 (5 marks each)**

13. What is an imprest system of cash book?
14. Give journal entries for the following transaction.

2020 January

2 Introduced Capital	Rs. 50,000
3 Purchased furniture for cash	Rs. 3,000
4 Sold machinery for cash	Rs. 6,000
6 Purchased goods for Cash	Rs. 4,200
7 Paid wages	Rs. 300
8 Received commission	Rs. 400
9 Received cash from Somu	Rs. 1,000
10 Sold goods to Aravind	Rs. 500
11 Purchased goods from Anu	Rs. 400
14 Purchased furniture	Rs. 2,000

15. Why do you prepare financial statements?
16. Prepare Cash Book for the month of April 2006 from the following particulars :

2006 April 01 Cash in hand 17,600

April 03 Purchased Goods for cash from Rena 7,500

April 06 Sold Goods to Rohan 6,000

April 10 Wages paid in cash 500
 April 15 Cash paid to Neena 3,500
 April 17 Cash Sales 10,000
 April 19 Commission paid 700
 April 21 Cash received from Teena 1,500
 April 25 Furniture Purchased for cash 1,700
 April 28 Rent paid 3,000
 April 30 Paid Electricity bill in cash 1,300

17. From the following information, prepare trading account for the year ended 31st March, 2013
 Cash purchases Rs. 4,50,000; credit purchases Rs. 27,00,000; returns inward Rs. 60,000;
 cash sales Rs. 4,80,000; credit sales Rs. 33,00,000; returns outward Rs. 30,000; freight inwards
 Rs. 9,000; carriage inwards Rs. 9,000; wages and salaries Rs. 12,000; opening stock
 Rs. 4,50,000; closing stock Rs. 2,64,000 but its market value is Rs.2,52,000.

18. Enter the following transactions in the Purchase Journal (Book) of M/s Gupta Traders of July 2014:

- 01 Bought from Rahul Traders as per invoice no.20041
 - 40 Registers @ ₹ 60 each
 - 80 Gel Pens @ ₹ 15 each
 - 50 note books @ ₹ 20 each
 - Trade discount 10%.
- 15 Bought from Global Stationers as per invoice no.1132
 - 40 Ink Pads @ ₹ 8 each
 - 50 Files @ ₹ 10 each
 - 20 Colour Books @ ₹ 20 each
 - Trade Discount 5%
- 23 Purchased from Lamba Furniture as per invoice no.3201
 - 2 Chairs @ ₹ 600 per chair
 - 1 Table @ ₹ 1000 per table
- 25 Bought from Mumbai Traders as per invoice no.1111
 - 10 Paper Rim @ ₹ 100 per rim
 - 400 drawing Sheets @ ₹ 3 each
 - 20 Packets water colour @ ₹ 40 per packet

19. Post the transactions in the respective ledger.

Started business with cash Rs. 30,000
 Purchased furniture Rs. 2,000
 Cash sales Rs. 3,000
 Received commission Rs. 2,000
 Paid to sana Rs. 2,000
 Paid salary Rs. 1,000
 Received from Aman Rs. 1,000
 Withdrew from bank Rs 1,000

20. Write a note on Accounting period and going concern concept.

(5 x 5 = 25)

PART C**Answer any 3 (10 marks each)**

21. Elaborate the Golden rules of accounting with examples.
22. Journalise the following transactions. Post them into the ledger and prepare a trial balance.

Date	Particulars	Amt (Rs.)
2013		
Apr 1	Vishal started a business with cash	16,00,000
Apr 2	Deposited in bank	8,00,000
Apr 3	Goods purchased by cheque	4,80,000
Apr 5	Goods purchased from Raj	3,20,000
Apr 7	Good sold for cash	1,60,000
Apr 10	Goods sold to Rohan	4,80,000
Apr 15	Cash received from Rohan	4,60,000
	He was allowed a discount	20,000
Apr 17	Paid to charity	4,000
Apr 18	Paid to Raj	1,56,000
	Received discount from him	4,000
Apr 25	Paid salary	20,000
	Paid rent	16,000
Apr 30	Purchased furniture from vijay and paid by cheque	60,000

23. Journalise the following transactions for the month of April 2006 from the following particulars :

2006 April 01 Cash in hand 17,600
 April 03 Purchased Goods for cash from Rena 7,500
 April 06 Sold Goods to Rohan 6,000
 April 10 Wages paid in cash 500
 April 15 Cash paid to Neena 3,500
 April 17 Cash Sales 10,000
 April 19 Commission paid 700
 April 21 Cash received from Teena 1,500
 April 25 Furniture Purchased for cash 1,700
 April 28 Rent paid 3,000
 April 30 Paid Electricity bill in cash 1,300

24. Prepare Journal and ledger accounts for the following transactions.

2019		Rupees
January 1	Started business with	60,000
2	Purchased furniture	15,000
3	Purchased goods for cash	9,000
4.	Opened Bank account	8,000
5.	Purchased goods for cash	7,000
6.	Sold goods to james	4,000

7.	Cash paid to Raj	2,000
8.	Paid advertisement	1,000
9.	Cash received from James	3,000
10.	Drew from Bank	2,000
11.	Withdrew for personal purpose	500

25. From the following particulars write up the two column cash book (Cash and Bank) for M & M Trading Co. for the month of Oct 2016:

2016

Oct

1. Cash in hand Rs. 16,000; Bank balance Overdraft Rs. 4,000
3. Paid Salaries and Wages Rs. 1,200 by cash and Rent by cheque Rs. 400
5. Cash Sales Rs. 5,000 and Credit Sales Rs. 1,000
7. Paid into bank Rs. 1000.
8. Received a cheque from Mr. Kamal and deposited into the bank of worth Rs. 8,000
9. Withdrew from bank for business purpose Rs. 3,000 and for office use Rs. 7,000
13. Received cheque from Ahmed of Rs. 12,000 which was not deposited in same date
15. Purchased goods for cash Rs. 2,400
17. Cheque received on 13th October were deposited into bank.
23. Paid Insurance Premium by cheque of Rs. 800
25. Sales by cash Rs. 8,000
30. Cheque received from Ahmed was dishonoured and return by bank.

(10 x 3 = 30)