

Register No.: ..... Name: .....

**SAINTGITS COLLEGE OF ENGINEERING (AUTONOMOUS)**

(AFFILIATED TO APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY, THIRUVANANTHAPURAM)

**FIRST SEMESTER INTEGRATED MCA DEGREE EXAMINATION (S), FEBRUARY 2024  
(2020 SCHEME)****Course Code: 20IMCAT109****Course Name: Fundamentals of Accountancy****Max. Marks: 60****Duration: 3 Hours****PART A****(Answer all questions. Each question carries 3 marks)**

1. Define Journal.
2. Write a note on diminishing value method of depreciation.
3. Briefly explain a) Outstanding expenses b) Prepaid expenses
4. Distinguish between Book Keeping and Accounting.
5. What is Comparative Balance Sheet?
6. What is depreciation? What are the causes of depreciation?
7. What is cost of goods sold?
8. Outline the nature of financial statements.
9. What is bad debt?
10. What is double entry system of accounting?

**PART B****(Answer one full question from each module, each question carries 6 marks)****MODULE I**

11. Explain the forms of organization. (6)

**OR**

12. a) What are the types of accounts? (4)  
b) Explain the modern rules of accounting. (2)

**MODULE II**

13. Journalise the following transactions of 2021, April.

1 Arjun started business with cash	1,50,000
2 Purchased goods for cash	10,000
3 Purchased goods from Sunil	8,000
4 Paid rent	2,000
6 Opened bank account	4,000
8 Cash paid to Sunil Rs.7,700 and goods returned to him Rs.300	
12 Sold goods for cash	20,000
14 Purchased furniture	15,000

16 Sold goods to Jose	6,000
18 Withdrew from bank	3,000
20 Goods drawn for domestic purpose	300
22 Cash received from Jose Rs.5,500 and goods returned by him Rs.500.	
24 Received commission	2,500
26 Paid Salary by cheque	1,200
28 Paid into bank	1,500
30 Withdrew from bank for personal purpose	700

**OR**

14. Explain the objectives of preparing trial balance.

(6)

**MODULE III**

15. **The following is the Trial Balance of Anand as on 31st December 2021. Prepare final accounts.**

<b>Particulars</b>	<b>Debit(₹)</b>	<b>Credit(₹)</b>
Capital		1,05,000
Drawings	12,000	
Plant & Machinery	50,000	
Stock	30,000	
Purchases	94,000	
Return inwards	2,400	
Return outwards		1,400
Furniture & Fixtures	10,000	
Freight	2,800	
Carriage outwards	1,700	
Rent, Rates and Taxes	4,200	
Printing and stationery	1,200	
Office expenses	1,000	
Bad debts	1,500	

(6)

Provision for doubtful debts		2,400
Sundry Debtors	40,000	
Sundry Creditors		38,000
Bills Payable		7,300
Bills Receivable	6,900	
Discount		1,000
Wages and Salaries	6,000	
Cash in hand	4,900	
Cash at bank	16,500	
Sales		1,30,000
	<b><u>2,85,100</u></b>	<b><u>2,85,100</u></b>

**Additional information:**

- a) Closing stock on December 31st 2021 is 45,000
- b) Write off 1,000 as bad debts
- c) Provision for doubtful debts is to be maintained at 5% on Sundry Debtors
- d) Wages and salaries outstanding 1,400
- e) Depreciate Plant and Machinery by 5%

**OR**

16. Explain adjustment with respect to closing stock while preparing final accounts. (6)

**MODULE IV**

17. Explain sum of the digits method and sinking fund method of depreciation. (6)

**OR**

18. a) What is straight line method of depreciation? (3)
- b) Hena company limited purchased a machinery for ₹ 2,50,000 on 1st January 2022. Depreciation is to be charged annually according to straight line method. The useful working life of the asset is 10 years and its scrap value after 10 years estimated to be ₹50,000. (3)
- Calculate the amount of depreciation to be charged every year and also calculate the rate of depreciation.

## MODULE V

19. Prepare Comparative Statement of Profit and Loss from the following Statement of Profit and Loss:

Particulars	Note No.	31st March, 2021 (₹)	31st March, 2020 (₹)
<b>I. Income</b>			
Revenue from Operations (Net Sales)		3,00,000	2,50,000
<b>II. Expenses</b>			
Cost of Materials Consumed		1,20,000	1,00,000
Changes in Inventories of WIP and Finished Goods		(2,000)	5,000
Employees Benefits Expenses (Wages)		30,000	25,000
Other Expenses		22,000	20,000
<b>Total</b>		<b>1,70,000</b>	<b>1,50,000</b>
<b>III. Net Profit (I-II)</b>		<b>1,30,000</b>	<b>1,00,000</b>

(6)

OR

20. Explain the types of financial statements.

(6)

\*\*\*\*\*