

Register No:

Name:

SAINTGITS COLLEGE OF ENGINEERING (AUTONOMOUS)

(AFFILIATED TO APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY, THIRUVANANTHAPURAM)

FIRST SEMESTER INTEGRATED MCA DEGREE EXAMINATION(R,S), NOVEMBER 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. Who are the external users of accounting information?
2. Elucidate the systems of book keeping and accounting.
3. Explain the term marshalling in balance sheet.
4. Discuss the objectives of preparing trial balance.
5. Elucidate provision for discount on debtors with adjusting entry.
6. Describe 'income received in advance' along with its adjusting entry.
7. List out the merits of diminishing balance method of depreciation.
8. What do you mean by an insurance premium method of depreciation?
9. What is a comparative balance sheet?
10. Explain about trend analysis.

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

11. Explain briefly the following concepts:
 - a) Money measurement concept
 - b) Going concern concept
 - c) Accounting period concept

6

OR

12. Analyse the various traditional and modern classifications of accounts with examples.

6

MODULE II

13. From the following balances extracted from the books of M/s Luxmi & Sons, prepare a Trading Account for the year ended 31st March, 2022.

Particulars	Amount
Opening stock	6,500
Purchases	45,000
Sales	72,000
Purchases Returns	500
Sales Returns	1,500
Carriage	1,200
Wages	4,800
Fuel & Power	3,200
Closing stock	8,000

OR

14. Journalise the following transactions :

6

Date	Particulars	Amount
June 1, 2023	Ajit started business with cash	40,000
June 4, 2023	He paid into bank	2,000
June 5, 2023	Purchased goods for cash	15,000
June 9, 2023	Sold goods for cash	6,000
June 11, 2023	Bought furniture from Raju	10,000
June 15, 2023	He withdrew cash for personal use	2,000

MODULE III

15. Show the adjustment of prepaid expenses in final accounts with the adjusting entry.

6

OR

16. Elaborate the need for adjusting entries in final accounts.

6

MODULE IV

17. How does the sinking fund method differ from straight-line method?

6

OR

18. Describe the merits and limitations of straight line method of depreciation.

6

MODULE V

19. From the following information, prepare Common size statement of profit and loss for the year ended March 31, 2022 and March 31, 2023:

Particulars	2021-22 (Rs.)	2022-23 (Rs.)
Revenue from operations	25,00,000	20,00,000
Other income	3,25,000	2,50,000
Employee benefit expenses	8,25,000	4,50,000
Other expenses	2,00,000	1,00,000
Income tax (% of the profit before tax)	30%	20%

OR

20. Identify and explain the three main types of financial statements.

6
