

QP CODE: 20100119



Reg No : .....

Name : .....

**UNDERGRADUATE (CBCS) EXAMINATION, FEBRUARY 2020**

**Fifth Semester**

(Offered by the Board of Studies in Commerce)

**Open Course - CO5OPT03 - FUNDAMENTALS OF ACCOUNTING**

2017 Admission Onwards

15DBA331

Time: 3 Hours

Maximum Marks :80

**Part A**

*Answer any **ten** questions.*

*Each question carries 2 marks.*

1. Explain Revenue and Expenditure
2. Define Journal?
3. Narrate the rules of debit and credit as per Modern Approach?
4. What are Tangible Assets? Give Example.
5. List out any Two reasons of cash discount allowed by Business Houses?
6. Retell Contra Entry
7. Explain Debit Note and Credit Note
8. What are the limitations of a Trial Balance?
9. What is a Trading Account?
10. What do you mean by direct expense?
11. Ascertain the cost of goods sold  
Opening stock Rs. 50000  
Purchases Rs. 150000  
Direct expenses Rs. 20000  
Closing stock Rs. 40000
12. What do you mean by grouping and marshalling of assets and liabilities?

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries 5 marks.*





13. Why Accounting is called the language of the Business world? Explain
14. Distinguish between Book Keeping and Accounting
15. What are the advantages of Double Entry System of Accounting?
16. Show the opening entry from the following particulars

	Rs.
Cash in hand	5000
Cash at Bank	10000
Machinery	6000
Stock	7000
Sundry Debtors	10000
Sundry Creditors	5000
Bills Receivable	3000
Bills Payable	1000
Loan (Cr)	2000

17. Pass necessary Journal Entries

Date	Transactions	Amount (Rs.)
2019		
Jan 1	Started business with	50,000
2	Purchased furniture	15,000
3	Purchased goods for cash	9,000
5	Open bank account	8,000
7	Purchased goods for cash	7,000
8	Sold goods for cash	12,000
12	Withdrew cash for personal purpose	3,000
16.	Purchased goods from Roy	9,000
18.	Sold goods to James	15,000
20.	Cash received from James	12,000
21.	Cash paid to Roy	6,000
24.	Paid salary	2,000

18. Explain the features and objectives of journal?
19. From the following particulars prepare Benoy's account,, as it would appear in the books of Syam  
2019  
September
  - 1 Credit balance brought forward Rs.4000
  - 7 Purchased goods from Benoy Rs.2000
  - 15 Returned goods to Benoy Rs.300
  - 23 Cash paid to Benoy on account Rs.3950  
Discount received from Benoy Rs.50
  - 30 Paid by cheque to Benoy





20. From the following, prepare a Trial Balance and calculate the Capital of ABC Ltd.

Particulars	Amount (Rs)
Cash	25000
Carriage	5000
Purchases	32000
Purchase Return	1000
Sales	36000
Sales Return	2500
Bills Receivable	3600
Bills Payable	1800
Bank overdraft	12000
Investments	25000
Land	100000
Furniture	22000
Machinery	30000

21. Mention the differences between a Balance sheet and a Trial balance.

(6×5=30)

### Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Explain in detail the various Accounting Concepts and Conventions
23. Explain the various subsidiary books maintained by a firm. Also Explain the advantages of Subdivision of journal.
24. From the following particulars, prepare a petty cash book on the imprest system.

April 1 2019 Received from chief cashier Rs.500 under imprest system

- 3-Apr Bought stamps Rs.50  
4-Apr cleaning charges Rs.50  
6-Apr Auto charges R.25  
8-Apr Printing charges Rs.35  
10-Apr Refreshments Rs.50  
15-Apr Telephone charges Rs.15  
18-Apr Fax charges Rs.20  
25-Apr Photostat charges Rs.25  
28-Apr Bus fare Rs.9  
30-Apr Bought ball pen Rs.18





25. The following is the Trial Balance on 31st March 2019. Prepare Trading and Profit and Loss Account for the year ended 31.03.2019 and Balance Sheet as on that date

Particulars	Debit (Rs.)	Credit (Rs.)
Capital		10000
Stock	2700	
Cash at bank	1000	
Cash in hand	440	
Machinery	6000	
Furniture	1360	
Purchases	14300	
Wages	10000	
Fuel and power	3000	
Factory lighting	2000	
Salaries	6200	
Discount allowed	500	
Discount received		300
Advertising	5000	
Office expenses	4000	
Sales		50000
Debtors	7500	
Creditors		3700
	64000	64000

The closing stock is valued at Rs.25000

(2×15=30)

