

15U577

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Name:

Reg. No.:

FIFTH SEMESTER UG DEGREE EXAMINATION, OCTOBER 2017

(CUCBCSS-UG)

CC15UBC5 D03-BASIC ACCOUNTING

(Commerce-Open Course)

(2015 Admission Regular)

Time: Two Hours

Maximum:40 Marks

Part A

Answer *all* questions. Each question carries 1 mark.

Fill in the blanks:

1. Closing stock is valued at
2. Journal is a book of entry.
3. Purchase book is meant for recording
4. Repairs to office typewriter should be debited to account. **(4 x 1 = 4 marks)**

Part B (Short Answer Questions)

Answer any *five* questions. Each question carries 2 marks.

5. What is a suspense Account?
6. Write a note on Deferred Revenue Expenditure.
7. Journalise the following transaction.
Received Rs.570 by Rajan from Mohan in full settlement of his account Rs.600.
8. Indicate the nature of normal balance in the following accounts –
Cash Account, Debtors, Creditors, Capital, Purchase.
9. What is Contra Entry?
10. What is Credit Note?
11. Distinguish between Cash Discount and Trade Discount. **(5 x 2 = 10 marks)**

Part C

Answer any *four* questions. Each question carries 4 marks.

12. What do you mean by Accounting Concepts? Briefly describe the different accounting concepts.
13. What is Trial Balance? State the objectives of Trial Balance.
14. From the following information, prepare the account of Rajan.
2016 June 1 Credit balance Rs 1600.
9 Purchased goods from Rajan Rs. 1400.
17 Returned goods to Rajan Rs. 250.

Turn Over

24 Sold goods to Rajan worth Rs.750.

28 Received goods returned by Rajan Rs.450.

29 Paid cash Rs.2425 to Rajan and discount allowed by him Rs.25.

15. From the following transactions of Ram for July, 2016, prepare the Purchase Book and Ledger Accounts connected with this book.

July 5 Purchased on credit from Kannan & Co.

50 Iron Box @ Rs. 500

10 Grinders @ Rs. 3000

July 6 Purchased for cash from Siva & Bros.

25 fans @ Rs. 1250

July 10 Purchased from Balan & Sons on credit

20 Grinders @ Rs. 2500

10 Mixie @ Rs. 3000

July 20 Purchased on credit, one computer from Kumar for Rs. 35000

16. Mr. Arun maintains a columnar petty cash book on the Imprest System. The Imprest amount is Rs.400. Prepare petty cash book for the month ended 30th June 2016.

2016 June	Rs.
1 Balance in hand	125
6 Received from main cashier	275
7 Postage	15
9 Stationery	30
9 Entertainment	8
10 Travelling expenses	15
11 Miscellaneous expenses	3
12 Entertainment	8
13 Repairs	25
14 Postage	15
15 Entertainment	11
16 Travelling	36

(4 x 4 = 16 marks)

Part D

Answer any **One** question. The question carries 10 marks.

17. The following balances extracted from the books of Kiran on 31st March 2016. Prepare Trading and Profit & Loss Account and a Balance Sheet as on that date.

Opening stock	500
Bills receivable	2250
Purchases	19500
Wages	1400
Insurance	550
Debtors	15000
Carriage inwards	400
Commission (Dr.)	400
Interest on capital	350
Stationery	225
Returns inwards	650
Commission (Cr.)	200
Return outwards	250
Trade expenses	100
Office fixtures	500
Cash in hand	250
Cash at bank	2375
Rent & Taxes	550
Carriage outwards	725
Sales	25000
Bills payable	1500
Creditors	9825
Capital	8950

The closing stock was valued at Rs.12500.

18. Enter the following transactions into triple column cash book.

2016 June 1 Cash in hand 15700, Cash at bank 25400.

3 Bought goods for cash Rs. 4100.

4 Purchased goods from M & Company Rs.5800 less Trade discount 10%.

5 Sold goods to Babu & Company Rs.8900 less 20% Trade discount.

6 Withdrew Rs.500 from bank for private use.

12 Sold goods to Ameer for Rs.6400.

15 Rs.5000 paid to M& Company in full settlement of their account.

18 Goods worth Rs.400 returned by Ameer.

20 Received Rs.4000 from Ameer.

- 21 Purchased foods from D & Company for Rs.8700

(1 x 10 = 10 marks)
