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Name: ....

Reg. No: ....

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2022

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U BCM5 D03 - BASIC ACCOUNTING

(Commerce - Open Course)

(2019 Admission onwards)

Time: 2.00 Hours

Maximum: 60 Marks

Credit: 3

Part A (Short answer questions)

Answer *all* questions. Each question carries 2 marks.

1. What do you mean by double entry system?

2. What is cost accounting?

3. What is a debit?

4. What is the golden rule of debit and credit in respect of nominal accounts?

5. What is Personal Account?

6. Name any two subsidiary books.

7. What do you mean by purchase book?

8. What are the relevance of sales book?

9. What is the source document from preparing purchase returns book?

10. What is journal proper?

11. What is profit and loss account?

12. Sales= 20,000 and Cost of goods sold= Rs. 15,000. What is the gross profit?

(Ceiling: 20 Marks)

Part B (Short essay questions - Paragraph)

Answer *all* questions. Each question carries 5 marks.

13. Explain the functions of accounting?

14. Journalise the following

Commenced business with cash	₹ 50,000
Purchased goods for cash	₹ 25,000
Purchased goods on credit	₹ 15,000
Bought furniture	₹ 4,000
Cash paid to creditors	₹ 6,000
Paid rent	₹ 1,400
Received commission	₹ 2,000

(1)

Turn Over

He furnishes the following information:

   i) Closing stock on 31st December 2002 is ₹ 17,000

   ii) Provide for outstanding:

     a) Salary   ₹ 1,500

     b) Wages   ₹ 1,000

   iii) Insurance was prepaid to the extent of ₹ 75

   iv) Interest accrued ₹ 250

   v) Machinery and patents are to be depreciated @10% p.a. and 20% p.a. respectively.

You are required to prepare a Trading and Profit and Loss Account and the Balance Sheet.

21. Enter the following transactions in the double column cash book

2016	March			
		1	Cash in hand	₹ 5,000
		5	Purchased goods for cash	₹ 5,000
		8	Wages paid	₹ 500
		10	Cash withdrawn from bank	₹ 2,500
		12	Cash sales	₹ 2,000
		15	Capital introduced	₹ 25,000
		20	Cash paid to Raman	₹ 4,950
		20	Discount allowed by him	₹ 50
		23	Cash received from Abraham	₹ 3,950
		23	Discount allowed	₹ 50

(1 × 10 = 10 Marks)

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15. What do you mean by trial balance? What are the features of trial balance?

16. What are the objectives of financial statements?

17. Prepare Trading P/L Account:

Opening Stock	₹ 7,100
Sales	₹ 45,000
Purchases	₹ 25,300
Purchase Returns	₹ 3,200
Sales Returns	₹ 1,900
Carriage Inward	₹ 1,600
Carriage Outward	₹ 600
Salaries	₹ 3,300
Direct Wages	₹ 3,500
General Expenses	₹ 400
Printing	₹ 750
Discount Allowed	₹ 310
Discount Received	₹ 730
Commission Received	₹ 1,050
Rent	₹ 1,300
Insurance	₹ 650
Closing Stock	₹ 13,000

18. From the following particulars, prepare balance sheet:

Capital	₹ 40,000
Premises	₹ 50,000
Furniture	₹ 7,500
Bills receivable	₹ 3,500
Bills payable	₹ 12,500
Sundry debtors	₹ 21,000
Sundry creditors	₹ 14,800
Loan to kumar	₹ 5,000
Investments	₹ 3,000
Cash in hand	₹ 250
Cash at bank	₹ 3,450
Drawings	₹ 3,000
Net profit	₹ 39,900
Closing stock	₹ 7,000

19. From the following particulars prepare sales return book

2016　May　1. Manoj and Co returned:

11. pairs of shoes which were defective at ₹ 740 per pair less trade discount10%

12. Bharath shoe Mart returned us 18 pairs of ladies chappals at ₹ 130 per pair and 12 pairs Seafine ladies at ₹ 175 per pair

15. Samuel shoes Centre returned 12 pairs of Captain shoes which were defective at ₹ 440 per pair

(Ceiling: 30 Marks)

Part C (Essay questions)
Answer any *one* question. The question carries 10 marks.

20. The following is the trial Balance of Mr. Anand as on 31st December 2002

Particulars	Debit	Credit
	₹	₹
Cash in hand	1,600	
Cash at bank	7,100	
Purchases	69,500	
Sales		1,18,400
Returns	600	700
Insurance	300	
Wages	10,000	
Power and fuel	6,800	
Carriage inward	3,900	
Carriage outward	3,100	
Stock (1st Jan. 2002)	11,000	
Interest		500
Building	40,000	
Machinery	36,000	
Patents	10,000	
Salaries	12,000	
Trade Expense	3,500	
Capital		85,000
Drawings	9,000	
Book debts	46,000	
Sundry Creditors		59,000
Bills payable		6,800
	2,70,400	2,70,400

(Turn Over)