

21. Record the following transactions in sales book and post them in the ledger.
- 2009 April. 8 Sold to Nagji & Co., Calicut 1000 metres shirting @ ₹ 35 per metre. 2500 metres long cloth @ ₹ 20 per metre. 750 metres flannel @ ₹ 80 per metre. Less: Trade discount 10%.
- April 15 Sold to Ram brothers, Ernakulam 1000 metres shirting @ ₹ 60 per mtr. 200 metres plain silk @ 75 per metre.
- April 22 Sold to Anil Prasad, Kollam 500 Sarees @ ₹ 120 each 1000 Silk Sarees @ ₹ 400 each Less: Trade discount 10%.
- April 26 Sold to Manmohan for Cash, 200 sarees @ ₹ 50 each.
- April 29 Sold furniture for ₹ 1,000

(1 × 10 = 10 Marks)

(4)

22U549

(Pages: 3)

Name:

Reg. No:

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2024

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U BCM5 D03 – BASIC ACCOUNTING

(Commerce – Core 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 accounting postulates?
2. What are the users of accounting?
3. What is cost accounting?
4. What is the major difference between book keeping and accounting?
5. What is a contra entry?
6. What is journal proper?
7. What is the source document for preparing purchase book?
8. What are the relevance of sales return book?
9. What is journal proper?
10. What is trading account?
11. Difference Between Current Liabilities and Fixed Liabilities?
12. Sales = 30,000 and Cost of goods sold = ₹ 5,000. What is the gross profit?

(Ceiling: 20 Marks)

Part B (Short essay questions - Paragraph)

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

13. State the debit and credit of the following transactions:

| | |
|------------------------------|----------|
| 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

14. Journalise The Following Transactions:

Sold goods to John ₹ 13,000 at a trade discount of 10%.

Bought goods worth ₹ 16,000 from sung at a trade discount of 5%.

Paid Jos ₹ 11,450 in full settlement of his account ₹ 1,500.

Received cash from Soman ₹ 11,925 and discount allowed 175.

Jayan Paid us cash ₹ 725 and he was allowed discount ₹ 15.

Anand Paid us cash ₹ 700 and returned goods worth ₹ 500.

15. Differentiate between cash discount and trade discount.

16. The following are the ledger balances as on 31.12.2019. Prepare a Trial Balance as on that date.

Capital ₹ 300,000, Land ₹ 450,000, Goodwill ₹ 50,000, Building ₹ 300,000, Creditors ₹ 100,000, Bank loan ₹ 400,000, Cash in Hand ₹ 10,000, Cash at bank ₹ 30,000, Wages ₹ 5,000, Salaries ₹ 20,000, Purchases ₹ 10,00,000, Sales Rs. 15,00,000, Insurance ₹ 2,000, Interest received ₹ 5,000, Investments ₹ 200,000, Interest paid on bank loan ₹ 40,000, Establishment expenses ₹ 8,000, Closing stock ₹ 19,000, Furniture ₹ 171,000

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

18. Bring out the differences between Balance Sheet and Profit and Loss Account.

19. 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 |

(Ceiling: 30 Marks)

Part C (Essay questions)

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

20. From the following trial balance, prepare trading and profit and loss account for the year ended 31st March 2004 and a balance sheet as on that date.

| Trial Balance | | |
|------------------|---------------|---------------|
| Particulars | Debit (₹) | Credit (₹) |
| Capital | | 54,000 |
| Stock (1-4-2003) | 9,500 | |
| Machinery | 18,000 | |
| Purchase | 19,500 | |
| Sales | | 30,750 |
| Purchase returns | | 630 |
| Sales returns | 490 | |
| Direct wages | 1,100 | |
| General expenses | 590 | |
| Discount | 385 | |
| Drawings | 700 | |
| Salaries | | 1,100 |
| Carriage inwards | 530 | |
| Vehicles | 14,000 | |
| Furniture | 2,400 | |
| Sundry Creditors | | 4,035 |
| Sundry Debtors | | 3,950 |
| Cash in hand | 540 | |
| Cash at bank | 15,340 | |
| Insurance | 850 | |
| Commission | | 410 |
| Rent | 850 | |
| | 89,825 | 89,825 |

Adjustments:

Closing stock was valued at ₹ 10,900

Wages outstanding ₹ 350

Insurance prepaid ₹ 50

Depreciate machinery by 10%

(3)

Turn Over