

17U550

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Name:

Reg. No.....

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2019

(CUCBCSS-UG)

CC17U BC5 D03 - BASIC ACCOUNTING

(Commerce - Open Course)

(2017 Admission Regular)

Time: Two Hours

Maximum: 40 Marks

PART A

Answer all questions. Each question carries 1 mark.

I. Choose the correct answer:

- 1. Recording of transaction in the journal is called
a) Ledger b) Balancing c) Journalising d) Totalling
2. Good will is an asset.
a) Wasting b) Tangible c) Intangible d) Exhausting
3. A is sent to a customer when he returns the goods.
a) Debit Note b) Credit Note c) Journal Proper d) Cash Memo

II. Fill in the blanks:

- 4. An asset account will usually showbalance.
5. Incomes which have become due but not received yet are called

(5 x 1 = 5 Marks)

PART B

Answer any four questions. Each question carries 2 marks.

- 6. What is Financial Accounting?
7. What is the difference between cash discount and trade discount?
8. What do you mean by real account?
9. What is current liability?
10. Prepare Sales Book of a furniture traders:

2016 Feb. 1 Sold goods to Anil 5 wooden tables at ` 135 per table
7 Sold to Hameed one typewriter for ` 1500
8 Sold to Raju 2 dressing tables for cash ` 275 each

17. From the following particulars prepare Triple column Cash Book.

Table with 3 columns: Date, Particulars, Amount. Rows include Opening balance of cash, Opening balance in Bank a/c, Sold goods for cash, Paid into bank account, Paid Samson by cheque, Received from Anand by cheque, Paid wages in cash, Drew from Bank for office use, Sold goods for cash and paid the same into bank a/c, Paid insurance premium by cheque, Paid rent by cheque, Paid salaries in cash, Paid in to bank.

(1 x 15 = 15 Marks)

11. Journalise the following

- 2017 April 2 Sold goods to Raju ` 9000
 4 Purchased goods from Sasi ` 7400
 8 Received from Raju ` 8700 in full settlement
 14 Paid to Sasi ` 7100 in full settlement

(4 x 2 = 8 Marks)

Part C

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

12. Distinguish between Journal and Ledger.
 13. Discuss the merits of Double Entry Accounting System.
 14. Prepare analytical petty cash book under Imprest system.

2017 Jan 1 cash received	250.00
4 Postage	20.00
6 stationery purchased	15.00
9 paid taxi fare	25.50
12 sent telegram	9.50
13 ink purchased	21.00
22 carriage	12.00
28 refreshment	18.50
30 typing paper	13.00

15. Prepare a trial balance of Mr. Asokan as on 31st December 2017 from the following ledger balances.

Furniture	40,000	Sundry creditors	15,000
Capital	20,000	Interest received	500
Office Expenses	525	Purchases	20,000
Sales	30,000	Bank Over Draft	4,500
Sundry debtors	3,600	Income received	225
Stock 1-1-2017	5,500	Salaries	600

(3 x 4 = 12 Marks)

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Part D

Answer any *one* question. The question carries 15 marks.

16. The following is the Trial Balance of Mr. Ignatius as on 31st December 2018.

	Dr. `	Cr. `
Plant and Machinery	45,000	
Freehold Premises	55,000	
Stock 1 st January, 2018	36,500	
Salaries	7,600	
Purchases	65,000	
Sales		1,21,000
Furniture & Fittings	6,000	
Carriage inwards	1,675	
Carriage outwards	1,315	
Sales Returns	2,400	
Purchase Returns		1,365
Discount Received		635
Discount allowed	430	
Wages	16,100	
Sundry Debtors	41,000	
Sundry Creditors		28,800
Kumar Mohan's Capital		1,10,000
Rent, Rates and Taxes	1,430	
Advertisement	2,400	
Cash in-hand	450	
Cash at Bank	2,500	
Drawings	3,000	
Loan from Rajesh		26,000
Total	2,87,800	2,87,800

The stock on 31st December 2018 was valued at ` 30,000.

Prepare Trading Account, Profit and Loss Account & Balance Sheet.

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Turn Over