

18U550

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Name:

Reg. No.....

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2020

(Regular/Supplementary/Improvement)

(CUCBCSS-UG)

CC17U BC5 D03 - BASIC ACCOUNTING

(Commerce-Open Course)

(2017 Admissions onwards)

Time: Two Hours

Maximum: 40 Marks

PART A

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

1. ----- is the person to whom business owes money.
2. ----- is the amount withdrawn by the proprietor from business for his personal use.
3. Recording of transaction in the journal is called -----
4. Cash account is ----- account.
5. Gross profit = Sales minus -----

(5 x 1 = 5 Marks)

PART B

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

6. Define accounting.
7. Explain money measurement concept of accounting.
8. What is debit note?
9. Explain the rules of debit and credit in respect of real account.
10. Define trial balance.
11. What are the different types of subsidiary books?

(4 x 2 = 8 Marks)

PART C

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

12. Enter the following transactions in a Sales book.

Sold to Kasim 1000 chairs at Rs. 180 per chair

Sold to Krishnan 3 tables at Rs. 1700 per table

Sold to Naresh on account:

a) One table : Rs.600

b) One dining table : Rs.2000

c) Four chairs at : Rs. 220 per chair

Sold to Rajan 160 chairs totaling Rs. 25600

(1)

Turn Over

13. Journalize the following transactions

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	Rs.
2020 March 1 Ram commenced business with cash	30000
3 Paid in to bank	15000
5 Bought furniture for cash	8000
8 Purchased furniture for cash	5000
10 Paid for postage	125
15 Purchased goods for cash	1000
25 Sold goods to Hari for cash	2500
30 Advertisement expenses paid	200

17. From the following Trial balance, Prepare Trading and Profit and loss account and Balance sheet as on 31st March 2020.

<u>Debit balance</u>	<u>Rs.</u>	<u>Credit balance</u>	<u>Rs.</u>
Opening stock	5700	Capital	13000
Debtors	8000	Returns outwards	900
Returns inwards	900	Commission	700
General expenses	300	Bank loan	3400
Salaries	3450	Bills payable	1700
Insurance	250	Sales	27200
Interest	600	Creditors	6200
Rent	500		
Bills Receivable	2800		
Purchases	14000		
Carriage inwards	300		
Wages	2400		
Cash	900		
Furniture	4000		
Machinery	9000		
	-----		-----
Total	53100		53100

14. Distinguish between Cash discount and Trade discount.

15. What are the advantages of accounting?

(3 x 4 = 12 Marks)

PART D

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

16. Enter the following transactions in a three column cash book.

(a) Cash in hand	13000
(b) Balance at bank	12500
(c) Purchased goods for cash	9500
(d) Cash sales	6800
(e) Rent paid by cheque	3400
(f) Received from Mohan by cheque	1200
And discount allowed to him	100
(g) Salaries paid	1800
(h) Paid to K Ltd by cheque	4000
And discount earned	150

(1 x 15 = 15 Marks)
