

19U542

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Name:

Reg. No:

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2021

(CBCSS - UG)

CC19U BCM5 D03 - BASIC ACCOUNTING

(Commerce - Open Course)

(2019 Admission - Regular)

Time: 2.00 Hours

Maximum: 60 Marks

Credit: 3

Part A (Short answer questions)

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

1. What is money Measurement Concept?
2. What do you mean by Double Entry System?
3. What is Cost Accounting?
4. What is the golden rule of debit and credit in respect of real accounts?
5. Difference between Journal and Ledger?
6. Name any two subsidiary books.
7. What is the source document for preparing purchase book?
8. What is the relevance of Sales Book?
9. What is the source document for preparing purchase returns book?
10. What kind of transactions are recorded in journal proper?
11. Sales = Rs. 50,000, Purchases = Rs. 20,000, Wages = Rs. 2,000, Closing Stock = Rs. 5,000 and Opening stock = 10,000. Find the gross profit.
12. What is accrued expense?

(Ceiling: 20 Marks)

Part B (Short essay questions - Paragraph)

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

13. What are the difference between Book Keeping And Accounting?
14. Journalise the following transaction:

Started business with cash	₹ 51,000
Purchased goods on credit	₹ 1,400
Purchased goods for cash	₹ 100
Purchased postal articles	₹ 50
Withdrew for personal use	₹ 70

15. From the following particulars prepare sales return book

- 2016 May 1 Manoj and Co returned: 14 pairs of shoes which were defective at ₹740 per pair less trade discount 10%
- May 12 Bharath Shoe Mart returned us 18 pairs of ladies chappals at ₹ 130 per pair and 12 pairs Seafine ladies at ₹ 175 per pair
- May 15 Samuel shoes Centre returned 12 pairs of Captain shoes which were defective at ₹ 440 per pair

16. Prepare a Trial balance as on 31-12-2019.

	₹		₹
Land	40,000	Creditors	15,000
Capital	20,000	Interest received	500
Salary	525	Purchases	20,000
Sales	30,000	Loan	4,500
Debtors	3,600	Fire insurance premium	600
Stock (31.12.2019)	5,500	Commission received	225

17. What do you mean by Trading Account? How is it different from Profit and Loss A/C?

18. Following are some of ledger balances, prepare Profit and Loss account of Mr. Prasad for the year ended 31st Dec 2013:

Salaries	₹ 34,000
Commission Received	₹ 1,800
Discount Allowed	₹ 1,800
Discount Received	₹ 2,850
Advertising	₹ 3,650
General Expenses	₹ 1,450
Rent Paid	₹ 4,500
Gross Profit	₹ 79,500

19. What are the differences between trade discount and cash discount?

(Ceiling: 30 Marks)

Part C (Essay questions)

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

20. Prepare a columnar petty cash on imprest system and post them into ledger for the month of April 2020.

- April 1 Cash Received From The Chief Cashier ₹ 200
- 2 Postage ₹ 40
- 5 Stationary ₹ 25
- 8 Paid Wages ₹ 100
- 15 Paid Travelling Expenses ₹ 20
- 25 Paid Telegram ₹ 10

21. Prepare final accounts from the following:

Trial balance			
Opening stock	₹ 8,000	Sales	₹ 50,000
Purchases	₹ 24,000	Purchase returns	₹ 2,910
Sales returns	₹ 2,700	Capital	₹ 10,000
Wages	₹ 1,000	Creditors	₹ 12,000
Carriage inward	₹ 1,400		
Salaries	₹ 2,400		
Coal	₹ 600		
Trade expenses	₹ 1,000		
Stationary	₹ 1,400		
Land	₹ 10,000		
Drawings	₹ 200		
Plant	₹ 8,000		
Cash in hand	₹ 4,400		
Debtors	₹ 2,000		
Investments	₹ 7,810		
	_____		_____
	₹ 74,910		₹ 74,910
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(1 × 10 = 10 Marks)
