

21. From the following Trial balance, Prepare Trading and Profit and loss account and Balance sheet as on 31<sup>st</sup> March 2020.

Debit balance	Rs.	Credit balance	Rs.
Opening stock	9700	Capital	3000
Debtors	4000	Returns outwards	900
Returns inwards	900	Commission	700
General expenses	300	Bank loan	4400
Salaries	3450	Bills payable	1700
Insurance	250	Sales	37200
Repairs	600	Creditors	5200
Rent	500		
Bills Receivable	2800		
Purchases	14000		
Carriage inwards	300		
Wages	2400		
Cash	900		
Furniture	6000		
Machinery	7000		
<b>Total</b>	<b>53100</b>	<b>Total</b>	<b>53100</b>

(1 × 10 = 10 Marks)

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21U545

(Pages: 3)

Name: .....

Reg. No: .....

**FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2023**

(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 accounting postulates?
2. What is financial accounting?
3. What is a credit?
4. What is the golden rule of debit and credit in respect of real accounts?
5. What is a ledger?
6. Name any two subsidiary books.
7. Enter the following transactions in an analytical petty cash book:

June 1	Received Cheque Towards A Petty Cash	Rs.100
	2. Daily workers wages	Rs.29.50
	3. Postage stamps	Rs. 7.50
	9. Railway ticket	Rs. 21.25
	13. Pencil	Rs.5.25
	15. Sundry expenses	Rs.3.20
8. What is the source document from preparing sales book?
9. What is the major difference between sales book and purchase book?
10. What is journal proper?
11. What is accrued income?
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 different kinds of fixed assets?
14. What are the objectives of financial statements?

(1)

**Turn Over**

15. Enter the following transactions in the purchase book and post them into ledger.

2009 April 6 Bought from Vishnu & Co., Calicut, 500 yds. of coating @ Rs. 40 per Yd. 20 Piece of 480 yds. Shirting @ 20 per Yd. Less 10% trade discount on these goods.

Purchased from Madhavan & Sons., Kasargod. 200 pieces of coating @ Rs. 400 per piece. 100 piece of coating @ 250 per piece.

Bought from Ganesh & Co., Mangalore. 1000 yds. of terry cot @ Rs. 100 per yard. 500 Janatha Saree @ Rs. 200 per Saree Less 5% trade discount on these goods.

Purchased goods from Manohar, for cash Rs. 10,000. Bought a machine on credit from Surya Traders for Rs. 20,000.

16. From the following particulars prepare sales return book:

2015 June 1. Soman traders returned goods worth	₹325
12. Kamal returned goods which were defective	₹635
21. Allowance granted to Mohan for breakage of goods	₹315
29. Anwar returned us goods	₹795

17. Bring out the differences between balance sheet and profit and loss account.

18. 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

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19. Journalise the following:

John commenced business with cash	₹20,000
Purchased goods from Vineeth on credit	₹2,000
Sold goods	₹500
Purchased goods for cash	₹2,500
Bought furniture from furniture mart	₹4,000
Sold goods to Mukesh	₹3,000

(Ceiling: 30 Marks)

**Part C** (Essay questions)

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

20. The following is the ledger balance of m/s royal agencies as on 31.3.2009. Prepare a trial balance as on that date.

	Rs.
Capital	1,00,000
Drawings	18,000
Buildings	15,000
Furniture and Fittings	7,500
Furniture	25,000
Loan from a bank	15,000
Interest paid on above	900
Sales	1,00,000
Purchases	75,000
Opening Stock	25,000
Establishment expenses	15,000
Wages	2,000
Insurance	1,000
Discount received	7,500
Sundry debtors	28,100
Bank balance	20,000
Sundry Creditors	10,000

(3)

**Turn Over**