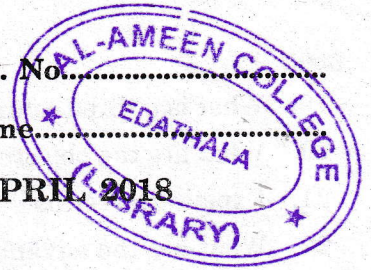


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Reg. No.....

Name.....



UNDERGRADUATE (C.B.C.S.S.) EXAMINATION, APRIL 2018

Fifth Semester

Open Course—FUNDAMENTALS OF ACCOUNTING

(Offered by the BOS in Commerce)

[2013 Admission onwards]

Time : Three Hours

Maximum Marks : 80

Answers may be written either in English or in Malayalam.

Part A

Answer all questions.

Each question carries 1 mark.

1. What do you mean by Current Assets ?
2. What is Purchases Day Book ?
3. What is Contra Entry ?
4. What is Trial Balance ?
5. What is Petty Cash Book ?
6. What is Debit Note ?
7. What is Posting ?
8. What is Ledger ?
9. What is Trade discount ?
10. What is Accounting Equation ?

(10 × 1 = 10)

Part B

Answer any eight questions.

Each question carries 2 marks.

11. What is a Trading Account ? Why is it prepared ?
12. What is Purchases-day-book ? Give a specimen of it.
13. Who are a Debtor and a Creditor ?
14. What is Trial Balance ? What are the objectives of preparing trial Balance ?
15. Why the Journal is known as the book of Original Entry ?
16. What is a Capital expenditure ? Give some examples.
17. Explain the money measurement concept.
18. What is a special (subsidiary) journal ? Name any four special journals.

Turn over

19. What is a three column cash book ?
 20. What are the objectives of Accounting ?
 21. Explain the terms : (a) Capital expenditure (b) Revenue expenditure.
 22. What are the advantages of Accounting ?

(8 × 2 = 16)

Part C

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

23. What is accounting ? Briefly describe the objectives accounting.
 24. Explain the difference between Trial Balance and Balance Sheet.
 25. What is Petty Cash book ? Why is it maintained ?
 26. Record the following transactions in the Purchases Day Book of Suraj Agencies :
 2012

Jan. 1 Purchased from Sreeram electrical :

30 Philips Tube lights @ Rs.100.

10 Khaitan Ceiling Fans @ Rs.800.

Jan. 4 Purchased from Ismail and Sons

20 Immersion heaters @ Rs.21

5 Electric irons @ Rs.240.

Jan. 23 Purchased from Quilon Radio Services

10 Table fans @ Rs.1,200

20 Electric kettles @ Rs.90

Less Trade discount @ 10%.

27. Prepare a Trial Balance from the following :

	Rs.		Rs.
Capital	4,000	Sales	15,000
Stock	2,200	Drawings	1,300
Salaries	1,200	Wages	2,600
Carriage	700	Furniture	1,800
Commission received	200	Bills Receivable	1,000
Purchases	6,500	Creditors	2,600
Bad debts	500	Bad debts provision	350
Bad debts recovered	300	Machinery	2,400
Rent and taxes	600	Book debts	2,200
Purchases returns	550		

28. Explain the term : (1) Journal, (2) Journalizing, (3) Journal Entry.

29. Record the following transactions in a single column cash book.

			Rs.
2016	January	1	Started business with 10,000
		2	Purchased goods for cash 1,500
		6	Sold goods for cash 6,000
		11	Paid for stationary 250
		15	Paid rent 300
		20	Received commission 1,400
		22	Paid to Prakash 600
		25	Received from Suku 1,200
		30	Paid salary 300.

30. Journalize the following transactions.

			Rs.
2014	January	19	Purchased furniture 4,000
		22	Sold machinery 2,000
		24	Bought in for capital 10,000
		26	Purchased goods from Sunil 2,000
		27	Sold goods to Anil 700
		28	Salary paid 800
		29	Paid to Sunil 2,000
		30	Received from Anil 700
		31	Commission received 800.

31. What are the various systems of Accounting ?

(6 × 4 = 24)

Part D

Answer any two questions.

Each question carries 15 marks.

32. Define Accounting. Explain its features. Explain the difference between Book keeping and Accounting.

33. Enter the following transactions in a Three Column Cash Book :

2012	January	1	Commenced business with cash	20,000
		2	Deposited into Bank	40,000
		3	Received cash from Mohan Rs. 950 in full settlement of a debt of Rs. 1,000	
		4	Bought goods for cash	10,000
		5	Bought goods by cheque	15,000
		6	Sold goods for cheque Rs. 20,000 and deposited in to the bank the same day.	
		7	Paid in to Arun by cheque Rs. 1,900 in full settlement his account of Rs.2,000	
		8	Drew from bank for office use	1,000.

Turn over

34. What is an Accounting Equation ? Explain the rules of Debit and Credit in the case of (1) Assets (2) Liabilities (3) Expenses (4) Revenues or Incomes.
35. Prepare Trading and Profit and Loss Account of Santhosh for the year ended 31st March, 2011 from the following particulars :

Particulars	Dr. (Rs.)	Cr. (Rs.)
Opening stock	8,000	
Rent and rates	300	
Trade expenses	600	
Sales returns	600	
Sales		82,000
Purchases	50,000	
Purchases returns		300
Carriage inwards	200	
Wages	500	
Discount allowed	40	
Discount received		50
Commission	10	
Salaries	2,000	
Legal charges	50	
Audit fee	60	
Bank charges	40	
Interest on investments		260
Repairs	260	
Postage	50	

Closing stock is valued at Rs. 1,000

(2 × 15 = 30)