

Reg No:.....  
Name :.....

K25FY2395 A

**Second Semester FYUGP Management Studies Examination**  
**APRIL 2025 (2024 Admission onwards)**  
**KU2DSCBBA101 (FUNDAMENTALS OF ACCOUNTING)**  
(DATE OF EXAM: 28-4-2025)

Time : 120 min

Maximum Marks : 70

**Part A (Answer any 6 questions. Each carries 3 marks)**

1. Briefly explain any five accounting concepts. 3
2. What is the dual aspect concept? 3
3. What is a cash discount? 3
4. What are the objectives of preparing a trial balance? 3
5. What is a journal proper in accounting? 3
6. Pass adjusting entries for the following transactions  
a) Closing stock is valued at 30000  
b) 3000 is outstanding for wages  
c) Prepaid Wages 1200 3
7. What is the main purpose of a Trading Account? 3
8. Give adjusting entries for the following transactions  
a) Salary outstanding 1500  
b) Prepaid insurance 300  
c) Interest received in advance 500 3

**Part B (Answer any 4 questions. Each carries 6 marks)**

9. Record the following credit sales transactions in the Sales Book for April 2024.  
The trader follows the practice of allowing a 10% trade discount on all sales:
  - **April 4** Sold to Ramesh Electronics
    - 10 Philips Iron at 300 per piece
    - 15 Philips Mixer at 1,500 per piece
  - **April 10** Sold to Surabhi Electronics
    - 5 Colour TV sets at 12,000 per piece
    - 10 Music systems at 7,000 per piece
  - **April 20** Sold to National Electronics
    - 5 Washing Machines at 6,000 per piece
    - 15 Electric ovens at 1,000 per piece

10. Prepare the Purchase Book for the following credit purchases made in April 2024.  
The trader allows a 5% trade discount on all purchases:

- **April 3** Purchased from Modern Tech Distributors
  - 5 Dell Laptops at 50,000 per piece
  - 10 HP Laser Printers at 12,000 per piece
- **April 9** Purchased from Elite Electronics
  - 8 Samsung Smartwatches at 15,000 per piece
  - 6 Sony Bluetooth Speakers at 8,000 per piece
- **April 17** Purchased from Digital World
  - 4 Canon Multifunction Printers at 25,000 per piece
  - 10 WD External Hard Drives at 6,500 per piece

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11. Prepare a Trial Balance from the following balances:

Return Outwards 500  
Opening Stock 4,000  
Purchases 12,800  
Sundry Debtors 7,000  
Capital 16,000  
Sales 10,000  
Return Inwards 200  
Trade Expenses 500  
Plant 3,000  
Sundry Creditors 1,000

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12. "Final accounts are statements prepared at the final stage to judge the financial position of the business". Do you agree? Why? 6

13. What do you mean by assets? What are the various classifications of assets? 6

14. From the following balances, prepare a Balance Sheet as of 31st March 2024:

Cash: 20,000  
Bank Balance: 50,000  
Debtors: 80,000  
Creditors: 60,000  
Loan (Long-Term): 1,50,000  
Fixed Assets: 2,00,000  
Stock: 90,000  
Capital: 2,30,000

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**Part C (Answer any 2 question(s). Each carries 14 marks)**

15. S Ltd issued 10,000 equity shares of Rs.10 each at a premium of Rs.2 per share, payable as follows: Rs.4 on application, Rs.5 on allotment (including the premium), and Rs.3 on the first and final call. Mr. Ram, holding 50 shares, failed to pay the allotment and call money. These shares were forfeited and subsequently reissued at Rs.8 per share. Pass the necessary journal entries? 14
16. A Ltd issued 20,000 equity shares of Rs.10 each, payable as follows: Rs.4 on application, Rs.3 on allotment, and Rs.3 on the first and final call. Mr. Dev holding 100 shares, failed to pay the allotment and call money. These shares were forfeited and subsequently reissued at Rs.8 per share. Pass the necessary journal entries? 14
17. Describe in brief the different kinds of accounting concepts and principles. 14

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