Reg. No. : ....

Name : ....

V Semester B.A./B.Sc./B.Com./B.B.A./B.B.A.T.T.M./B.B.M./B.C.A./B.S.W./ B.A. Afsal-Ul-Ulama Degree (CCSS – Reg./Supple./Imp.) Examination, November 2014 Open Course 5D01 BBA/BBA(T)/COM : BASIC ACCOUNTING (2012 Admission)

Time : 2 Hours   Max. Weightage : 20

PART – A

Two bunches of questions carrying **equal** weighage of **one**. Answer **all** questions.

I. Fill in the blanks.

1) Book keeping is concerned with
   a) Analysis of transactions
   b) Recording of transactions
   c) Classification of transactions
   d) Identifying transactions

2) Book of original entry
   a) Journal   b) Ledger
   c) Trial balance   d) Account

3) It is both a journal and ledger.
   a) Cash account   b) Bank account
   c) Cash book   d) Day book

4) Trial balance
   a) Account   b) Account balance
   c) Statement   d) Journal

(W = 1)

II. Match the following :

A	B
5) Current asset	a) Added to capital
6) Net profit	b) Liability
7) Capital	c) Closing stock
8) Stock	d) Deducted from capital
	e) Unsold goods
	f) Machinery (W = 1)

PART – B

Answer **any six** questions. **Each** carries weightage of **one.**

9. What is accounting ?
10. What is double entry ?
11. What is a ledger ?
12. What is posting ?
13. What is purchases day book ?
14. What is contra entry ?
15. What is trade discount ?
16. What is trial balance ?
17. What is gross profit ?
18. How will you treat closing stock in final accounts ?   (W: 6×1=6)

PART – C

Answer **any four. Each** carries a weightage of **two.**

19. Why do you prepare final accounts ?
20. What is accounting equation ? Explain.
21. Briefly describe the objectives of accounting.
22. Show the accounting equation on the basis of the following transactions :

	Rs.
1) X started business	40,000
2) Purchased goods for cash	16,000
3) Purchased goods on credit	12,000
4) Paid salary	600

23. Give journal entries for the following transactions :

		Rs.
1)	Started business	10,000
2)	Purchased furniture	2,000
3)	Purchased goods	4,000
4)	Sold goods	6,000
5)	Paid rent	300
6)	Paid salary	1,000
7)	Withdrew for personal purpose	500
8)	Paid in to bank	1,000

24. State the rules of Debit and Credit.

25. Draw a capital account with imaginary figures and balance the same.

26. State the basic accounting concepts.

(W: 4×2=8)

PART – D

Answer **any one** question carries a weightage of **four**.

27. From the following information prepare a cash book with cash and bank columns and balance the same.

2012		Rs.
Jan. 1	Balance of cash b/d	1,000
	Bank overdraft	3,000
Jan. 2	Sold goods for cash	6,000
Jan. 3	Paid into bank	4,000
Jan. 5	Gave cheque to Sari	2,000
Jan. 7	Received from Sathi cheque	1,300
Jan. 9	Rent paid by cheque	300
Jan. 12	Sold goods for cash and banked the same	1,500
Jan. 13	Sent to bank Sathi's cheque for collection	1,300
Jan. 14	Drawing from bank	400
Jan. 15	Draw from bank for personal purpose	300

28. Trial Balance of ABC Ltd. shows the following Balances on 31-12-2013.

Particulars	Dr. Rs.	Cr. Rs.
Capital		58,400
Opening stock	15,000	
Purchases	60,000	
Sales		1,10,000
Purchases returns		3,500
Sales returns	2,200	
Advertisement	3,000	
Freight	3,800	
Bank charges	1,000	
Discount allowed	1,200	
Discount received		1,800
Machinery	20,000	
Sundry debtors	30,000	
Sundry creditors		18,000
Drawings	8,000	
Cash in hand	1,200	
Cash at bank	2,500	
Manufacturing expenses	3,800	
Land and building	40,000	
	1,91,700	1,91,700

The closing stock is valued at Rs.19,500.

Prepare Trading and Profit and Loss Account for the year ending 31st December 2013 and a Balance Sheet as on that date.

29. What are the functions of accounting ? Explain the advantages and disadvantages of accounting ? **(W: 1×4=4)**