

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

K24FY 1426 (C)

First Semester FYUGP Commerce Examination
NOVEMBER 2024 (2024 Admission onwards)
KU1DSCCOM101 (ACCOUNTING FOR BEGINNERS)
(EXAM DATE: 6-12-2024)

Time : 120 min

Maximum Marks : 70

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

1. What do you mean by Consistency principle of accounting? 3
2. What do you mean by Matching principle? 3
3. Is trial balance a statement or account? Justify your answer 3
4. Why is trial balance prepared? 3
5. Explain Errors of Principle 3
6. What is revenue expenditure? Give examples 3
7. What is a Profit and Loss Account? State its significance 3
8. What is accrued income? Explain its treatment in the preparation of final accounts 3

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

9. Prepare a trial balance of M/s Sravana Traders as on 31/03/2024 from the following particulars

Name of Account	Amount (Rs)
Capital	1,00,000
Drawings	28,000
Furniture	50,000
Sundry Debtors	15,000
Sundry Creditors	35,000
Purchases	18,000
Purchases Returns	1,000
Sales	15,000
Salaries	22,000
Cash in hand	5,000
Bills Payable	2,000

10. Rectify the following errors a) Wages paid for the construction of Building Rs 10,000 debited to Wages A/c
 b) Goods purchased on credit from Sidique Rs 9,000 posted as Rs 8,900
 c) Sales to Anil Rs 16,000, posted to Shinil's account
 d) Rent Rs 28,000 paid to Kamal, posted to Kamal's account. 6
11. Rectify the following errors
 a) Computer purchased for Rs 50,000 wrongly debited to purchases account.
 b) Furniture purchased on credit from Rasheed for Rs 10,000 was recorded through purchases book.
 c) Repairs on computer Rs 1,400 debited to computer account.
 d) Wages paid for the installation of second-hand machinery purchased Rs 5,000 was debited to wages account. 6
12. From the following details, prepare the Trading and Profit & Loss Account for the year ending March 31, 2024.
 Trial Balance as on March 31, 2024:

Particulars	Debit (Rs)	Credit (Rs)
Opening Stock	20,000	
Purchases	1,60,000	
Sales		2,90,000
Wages	15,000	
Rent	5,000	
Insurance	8,000	
Sundry Debtors	1,30,000	
Sundry Creditors		58,000
Furniture	60,000	
Cash	15,000	
Capital		65,000
Total	4,13,000	4,13,000

13. Mention any four adjustments made to prepare the Trading and Profit and Loss Account. 6
14. **What do you mean by Depreciation? Show how the following will be shown in the Profit and Loss Account and Balance Sheet:**

Machinery: 5,00,000

Depreciation on Machinery @ 10% p.a.

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

15. Pass necessary journal entries from the following transactions; post them to ledger accounts and balance them
 Aug. 1 Purchased goods for cash Rs 70,000

- Aug. 4 Sold goods Rs 22,000
- Aug. 10 Bought goods from Shana Rs 14,000
- Aug. 14 Sold to Ajith goods Rs 35,000
- Aug. 16 Received cash from Ajith Rs 20,000
- Aug. 25 Paid rent Rs 5,000

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16. Give journal entries from the following transactions
2024

- Sept. 1 Sidharth started business with cash Rs 50,000
- Sept. 2 Opened a bank account Rs 10,000
- Sept. 4 Bought goods on credit from Mahesh Rs 6,000
- Sept. 6 Purchased stationery items Rs 250
- Sept. 8 Returned goods to Mahesh Rs 300
- Sept. 9 Sold goods to Sona Rs 5,000
- Sept. 11 Paid cash to Mahesh Rs 2,000
- Sept. 13 Received cash from Sona Rs 2,500
- Sept. 15 Sidharth, owner withdrew goods for personal use Rs 750
- Sept. 19 Purchased machinery from Machine House Rs 10,000
- Sept. 21 Withdrew cash from for office use Rs 2,000
- Sept. 24 Withdrew cash for personal use Rs 500
- Sept. 27 Salary paid Rs 1,000
- Sept. 28 Rent paid Rs 700

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17. Show the effect of the following transactions on assets, liabilities and capital (increase/decrease) using accounting equation

- a) Rejisha started business with cash Rs 7,00,000
- b) Purchased goods for cash Rs 2,00,000
- c) Sods goods on credit Rs 70,000
- d) Deposited into bank account Rs 20,000
- e) Purchased Electric Scooter Rs 95,000
- f) Sold goods Rs 10,000
- g) Withdrew for personal use Rs 15,000
- h) Paid Rent Rs 8,000

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