



K20U-1710

Reg. No. : .....

Name : .....



V Semester B.A./B.Sc./B.Com./B.B.A./B.B.A.T.T.M./B.B.A.R.T.M./B.B.M./  
B.T.T.M./B.C.A./B.S.W./B.A. Afsal Ul Ulama/B.B.A. (AH) Degree  
(CBCSS – Reg./Sup./Imp.) Examination, November 2020  
(2014 Admn. Onwards)  
Open Course  
5D01COM (1) : BASIC ACCOUNTING

Time : 2 Hours

Max. Marks : 40

PART – A

Answer **any 6** questions. **Each** question carries 1 mark.

1. What is dual aspect concept ?
2. Define financial accounting.
3. What is accounting equation ?
4. What is journal ?
5. What is cash book ?
6. What is credit note ?
7. Give the journal entry for furniture purchased for Rs. 30,000.
8. What is petty cash book ?
9. Give any two purposes of trading account. (6×1=6)

PART – B

Answer **any 4** questions. **Each** question carries 6 marks.

10. Differentiate between book keeping and accounting.

P.T.O.



11. From the following prepare Balance Sheet.

Land and building	20,000
Closing stock	13,000
Cash in hand	7,500
Cash at bank	2,200
Sundry debtors	12,000
Bills receivable	5,300
Insurance prepaid	200
Furniture	6,000
Bank loan	15,000
Sundry creditors	16,000
Salary outstanding	1,200
Drawings	3,000
Capital	30,000
Net profit for the year	7,000
Machinery	14,000
Bills payable	14,000

12. Briefly explain the nature of accounting.

13. The following balances are extracted from the books of a Sole Trader on 30<sup>th</sup> June 2014. Prepare Trading Account.

Opening stock	2,000
Closing stock account	1,500
Returns inward account	300
Returns outward account	200
Wages account	350
Purchases account	4,000
Sales account	7,000
Freight account	100
Carriage account	75

14. From the following information prepare Profit and Loss Account for the year ending 31<sup>st</sup> December 2014.

Gross profit	82,000
Salaries	8,000
Rent	4,000
Insurance	800
Interest on loan	1,000
Advertising	300
Commission received	2,000
Interest received	500
Discount received	400
Postage and telegram	600
Repairs	300
Depreciation	600
Printing and stationery	400
Law charges	300



15. A firm had opening stock of Rs. 5,000 on 1<sup>st</sup> April, 2015. The following transactions took place during the year. Find gross profit.

Purchases	25,000
Sales	40,000
Purchases return	100
Sales return	250
Carriage in	300
Duty	500
Stock on 31 <sup>st</sup> December	1,000

16. On preparing the final accounts of a sole trader, bad debts account has a balance of Rs. 600 and a sundry debtor's account has a balance of Rs. 21,000 of which 1,000 to be written off as bad debts. Give adjusting entry for bad debts and also show how it would appear in Profit and Loss Account and Balance Sheet. (4×6=24)

### PART – C

Answer **any one** of the following. **Each** carries 10 marks.

17. Prepare Trading and Profit and Loss Account and Balance Sheet as at 31<sup>st</sup> March 2015 from the following trial balance as on 31-3-2015 in the books of Mr. X.

#### Trial Balance as on 31-3-2015

Particulars	Dr.	Cr.
Opening stock	50,000	
Purchases	1,25,000	
Bills receivable	13,200	
Sales		2,60,000
Sales return	2,000	
Purchase return		1,200
Discounts	300	250
Carriage outwards	500	
Salaries	10,000	
Insurance	1,200	
Rent	3,000	
Sundry debtors	45,000	
Sundry creditors		20,000
Income tax	900	
Cash and bank	5,000	
Furniture and fittings	5,000	
Bad debts	2,000	





Plant and machinery	80,000	
Freight and duty	1,500	
Wages	15,000	
Provision for bad debts		1,750
Capital		81,400
Drawings	5,000	
	<b>3,64,600</b>	<b>3,64,600</b>

**Adjustments :**

- 1) Stock on 31<sup>st</sup> March 2015 was valued at Rs. 60,000.
- 2) The provision for bad debts is to be maintained at 5 % on sundry debtors.
- 3) Total bad debts to be written off during the year Rs. 3,200.
- 4) Outstanding liabilities for salaries Rs. 2,000 and wages Rs. 3,000.
- 5) Rent and insurance paid during the year were for 15 and 18 months respectively.
- 6) Depreciate furniture and fittings by 5 %.
- 7) Plant and machinery by 10 %.

18. Prepare a cash book with cash and bank column from the following transactions.

2015 April 1	Balance of cash	1,100
	Bank overdraft	3,100
2	Cash sales	4,200
4	Cash purchase	3,100
7	Paid Kurian by cheque	2,000
8	Withdrew from bank	300
12	Personal drawings from bank	700
14	Paid carriage by cheque	300
17	Received cheque from Swami	2,800
18	Cheque from Swami sent to bank for collection	2,800
21	Paid electronic charges	75
24	Cheque received from Tom sent for collection through bank	1,500
26	Withdrew from bank for office	400
28	The cheque from Tom returned dishonoured	1,500
29	Paid into bank	2,450
30	Bank charges debited in pass book	30
		<b>(10×1=10)</b>