

Carriage inwards Rs. 1500  
Wages Rs. 2000  
Closing stock Rs. 12000

12. What do you mean by grouping and marshalling of assets and liabilities?

(10×2=20)

**Part B**

*Answer any six questions.*

*Each question carries 5 marks.*

13. What are the main features of Accounting?

14. Distinguish between Book Keeping and Accounting.

15. What are the advantages of Double Entry System of Accounting?

16. Show the opening entry from the following particulars

	Rs.
Cash in hand	5000
Cash at Bank	10000
Machinery	6000
Stock	7000
Sundry Debtors	10000
Sundry Creditors	5000
Bills Receivable	3000
Bills Payable	1000
Loan (Cr)	2000

17. Pass journal entries in respect of the following transactions

Date	Transactions	Amount (Rs.)
March 1	Rama Commenced business with	100000
2	Paid into bank	80000
3	Purchased goods for cash	5000
4	Bought Furniture	4000
10	Drew from bank for office	10000
13	Sold Goods to Gopu	6000
15	Bought goods from Sunil	4100
19	Received cash from Gopu	5900
	Allowed him discount	100
25	Paid wages	5000
28	Paid to Sunil in Full Settlement	4000
30	Paid Rent	1000

18. State the disadvantages of Journal?

19. Give ledger accounts of Mr. Raj in respect of the transactions given below:

2019	
March 1	Started business with Rs.50,000
3	Purchased goods for Rs.12,000
4	Purchased goods on credit from Gomas Rs.8,000
8	Sold goods to Arun Rs.6,000
12	Paid to Gomas Rs.5,000
15	Received from Arun Rs.4,000
18	Sold goods for Rs.9,000

20. Prepare a Trial Balance from the Following

Particulars	Amount (Rs)
Cash	38750
Capital	50000
Purchases	4500
Creditors	2000
Furniture	8000
Debtors	1000
Sales	3000
Commission	750
Rent	3500

21. What are the differences between Profit and Loss Account and Balance Sheet?

(6×5=30)

**Part C**

*Answer any two questions.*

*Each question carries 15 marks.*

22. Explain in detail the various Accounting Concepts and Conventions

23. Explain the various subsidiary books maintained by a firm. Also Explain the advantages of Subdivision of journal.

24. Record the following transactions in a Three Column Cash book

2019	
May	
1	Opening Balance—Cash Rs.3500 and Bank (Cr.) Rs.2000
4	Sold goods for cash Rs.5000
7	Paid to bank Rs.3500

- 10 Received from Roy Rs.8900 and allowed him discount Rs.100  
 12 Cash purchases Rs.4000  
 17 Paid cash to Joy Rs.2750 and discount received Rs.50  
 20 Purchased furniture for cash Rs.3000  
 22 Withdrew from bank for personal use Rs.1500  
 26 Paid cash to Krishnan Rs.2975 and discount allowed by him Rs.25  
 29 Paid Rent Rs.3000  
 30 Withdrew from bank for office use Rs.1500

25. Following balances are extracted from the books of Kautilya & Co. on 31st March 2019. You are required to make final accounts as on that date.

- Opening stock Rs. 500  
 Bills receivable Rs. 2250  
 Purchases Rs. 19500  
 Wages Rs. 1400  
 Insurance Rs. 550  
 Sundry debtors Rs. 15000  
 Carriage inward Rs. 400  
 Commission (Dr.) Rs. 400  
 Interest on capital Rs. 350  
 Stationery Rs. 225  
 Returns inward Rs. 650  
 Commission (Cr.) Rs. 200  
 Returns outward Rs. 250  
 Trade expenses Rs. 100  
 Office fixtures Rs. 500  
 Cash in hand Rs. 250  
 Cash at bank Rs. 2375  
 Rent & taxes Rs. 550  
 Carriage outward Rs. 725  
 Sales Rs. 25000  
 Bills payable Rs. 1500  
 Creditors Rs. 9825  
 Capital Rs. 8950  
 The closing stock was valued at Rs. 12500

QP CODE: 19102518



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

**UNDERGRADUATE (CBCS) EXAMINATION, OCTOBER 2019**

**Fifth Semester**

(Offered by the Board of Studies in Commerce)

**Open Course - CO5OPT03 - FUNDAMENTALS OF ACCOUNTING**

2017 Admission Onwards

61F6E5AF

Maximum Marks: 80

Time: 3 Hours

**Part A**

*Answer any ten questions.*

*Each question carries 2 marks.*

1. Who is a Debtor?
  2. What is Journalising?
  3. Narrate the rules of debit and credit as per Modern Approach?
  4. What are representative personal Accounts? Give Example.
  5. What is Trade Discount?
  6. Define Ledger.
  7. Explain Debit Note and Credit Note.
  8. Why a Trial Balance is prepared?
  9. Ascertain the Net Profit from the following particulars:  
 Gross profit Rs. 41000  
 Salaries Rs. 9000  
 Rent, rates and taxes Rs. 2500  
 Depreciation on Machinery Rs. 4000  
 Printing and stationery Rs. 1000  
 Commission received Rs. 750  
 Furniture and Fixtures Rs. 7500
  10. What is a closing entry? Give two examples.
- (2×15=30)

11. Prepare Trading Account from the following items:

Purchases Rs. 41000  
 Opening stock Rs. 9000  
 Sales Rs. 75000