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(Pages : 4)

Name.....

Reg. No.....

FIFTH SEMESTER U.G. DEGREE EXAMINATION, NOVEMBER 2021

(CBCSS-UG)

B.Com.

BCM 5D 03—BASIC ACCOUNTING

(2019 Admissions)

Time : Two Hours

Maximum : 60 Marks

Section A

Answer at least eight questions.

Each question carries 3 marks.

All questions can be attended.

Overall Ceiling 24.

1. Write the rationale of accounting.
2. What are the objectives of accounting ?
3. What do you mean by transaction ?
4. What is dual aspect concept ?
5. What do you mean by journal ?
6. What is cash book ?
7. What is trial balance ?
8. What is posting ?
9. What do you mean by a voucher ?
10. Briefly explain hybrid basis of accounting.
11. What do you mean by fixed asset ?
12. Write a short note on modern approach of double entry.

(8 × 3 = 24 marks)

Turn over

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Section B

*Answer at least five questions.
Each question carries 5 marks.
All questions can be attended.
Overall Ceiling 25.*

13. What are the functions of Trial Balance ?
14. Give journal entries and ledger account of Mr. Ravi in respect of the transactions given below:
- (a) Bought goods from Ravi Rs. 6,000 at a trade discount of 5%.
 - (b) Returned to him 25% of the above purchases.
 - (c) Settled the account of Ravi who allowed us a discount of Rs.75.
15. Prepare a single column cash book from the following :
- 2020, May1 Received cash from Vimal Rs. 5,000
- 7 Paid Raja Rs. 400
- 9 Paid to Jose Rs. 200
- 10 Received interest from Anne on the loan given to him Rs. 500
- 12 Cash sales Rs. 5,000
- 15 Office furniture purchased Rs. 5,000
- 20 Paid salaries Rs. 1,000
- 31 Rent paid Rs. 200
16. The following are the transactions taken from the books of a furniture dealer. Prepare sales book for January 2021 :
- 2021, Jan 1 Sold to Anil 5 wooden tables at Rs. 140 per table.
- 7 Sold to Rajas 2 dressing tables for cash Rs. 300 each.
- 11 Sold to Shibu one typewriter for Rs. 2000.
- 17 Sold to Gopi 2 dining tables at Rs. 1200 per table;Trade discount 10%.
- 19 Sold 50 chairs to Anil, at Rs. 50 per chair.
- 21 Sold to Gopi 2 steel cabinets at Rs. 1500 each.
17. Briefly explain the need and importance of balance sheet.

18. Calculate the amount of gross profit from the following information :

Opening stock - Rs. 16,000

Purchases - Rs. 40,000

Purchase returns - Rs. 1,500

Direct expenses - Rs. 3,000

Sales-Rs. 78,000

Sales returns - Rs. 2,400

Closing stock - Rs. 13,000

19. Briefly explain the classification of assets.

(5 × 5 = 25 marks)

Section C

*Answer any one questions.
The question carries 11 marks.*

20. Explain in detail the GAAP.

21. The following is the Trial Balance of Thomas as on 31/12/2020 :

<i>Particulars</i>	Rs. (Dr)	Rs. (Cr)
Purchases	26,000	
Sales		42,000
Wages	3,000	
Salaries	4,000	
Opening stock	6,000	
Debtors	12,000	
Creditors		8,000
Machinery	10,000	
Commission		2,000
Rent	3,000	
Furniture	5,000	
Cash	5,000	
Capital		22,000
	74,000	74,000

Turn over

Adjustments :

- (a) Salary prepaid Rs. 300.
- (b) Provide 5% of debtors for bad debts.
- (c) Depreciate furniture by 10%.
- (d) Wages outstanding Rs. 500.
- (e) Stock on 31.12.2020 is valued at Rs. 18,000.

Prepare trading and profit and loss account for the year ended 31st December 2020 and a balance sheet as on that date.

(1 × 11 = 11 marks)