

D 50489

(Pages : 4)

Name.....

Reg. No.....

**FIFTH SEMESTER (CBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2023**

B.Com.

BCM 5D 03—BASIC ACCOUNTING

(2019 Admission onwards)

Time : Two Hours

Maximum : 60 Marks

Part A

Each question carries 2 marks

1. Salary outstanding Rs. 1,000. Give journal entry.
2. Depreciation on machinery Rs. 7,000. Give journal entry.
3. What is credit note ?
4. Which are the three types of accounts ?
5. What is posting ?
6. Show the classification of the following accounts : (a) Depreciation account ; and (b) Drawings account.
7. What do you mean by source documents ?
8. What do you mean by current assets ?
9. Give compound journal entry - Cash received from Ramesh Rs. 98,000, Discount Allowed Rs. 2,000.
10. How do you calculate gross profit ?
11. Mention two examples for source documents.
12. Deposited cash into bank Rs. 10,000. In the double column cash book, it is treated as a contra item. Do you agree ? Why ?

[Maximum Ceiling : 20 marks]

Turn over

Part B*Each question carries 5 marks*

13. The following balances appear in the books of Mohan as on 31st December 2018 :

| | | Rs. |
|------------------|-----|--------|
| Cash in hand | ... | 1,000 |
| Cash at Bank | ... | 5,000 |
| Stock of Goods | ... | 6,000 |
| Sundry Debtors | ... | 8,000 |
| Furniture | ... | 4,000 |
| Building | ... | 10,000 |
| Sundry Creditors | ... | 9,000 |
| Bills Payable | ... | 5,000 |

Pass opening entry in the journal.

14. Distinguish between book keeping and accounting.
15. Ascertain cost of goods sold from the following figures :

| | | Rs. |
|----------------|-----|--------|
| Opening stock | ... | 8,500 |
| Purchases | ... | 30,700 |
| Wages | ... | 4,800 |
| Trade expenses | ... | 5,200 |
| Closing stock | ... | 9,000 |

16. What are the advantages of sub division of journal ?
17. How will you deal with the following items in the Trading Account ?
- | | |
|------------------------|--------------------------|
| (a) Return inward. | (b) Wages and Salaries. |
| (c) Interest Received. | (d) Commission received. |
| (e) Freight. | |

18. Classify the following accounts into personal, real and nominal :

- | | |
|----------------------|-----------------------|
| (a) Cash account. | (b) Wages account. |
| (c) Capital account. | (d) Goodwill account. |
| (e) Bank account. | |

19. Prepare a Trial Balance from the following :

| | Rs. | | Rs. |
|-----------------|------------|---------------------|------------|
| Capital | ... 20,000 | Carriage inwards | ... 3,500 |
| Sales | ... 75,000 | Motor Van | ... 9,000 |
| Opening stock | ... 9,250 | Commission received | ... 1,000 |
| Drawings | ... 6,500 | Bills Receivable | ... 5,000 |
| Purchases | ... 32,500 | Machinery | ... 12,000 |
| Trade creditors | ... 13,000 | Rent and Taxes | ... 3,000 |
| Bad debts | ... 2,500 | Bad Debts | ... 11,000 |
| Salaries | ... 4,500 | Purchase Returns | ... 2,750 |
| Wages | ... 13,000 | | |

[Maximum Ceiling : 30 marks]

Part C

Answer any **one** question from the following.

20. From the following particulars, prepare Profit and Loss Account of M/s ABC Traders, Mumbai for the year ended 31st March, 2018 :

| | Rs. |
|-------------------|--------------|
| Gross profit | ... 4,20,000 |
| Salaries | ... 1,10,000 |
| Discount Allowed | ... 19,000 |
| Discount Received | ... 18,000 |
| Bad Debts | ... 17,000 |
| Depreciation | ... 65,000 |

Turn over

| | | Rs. |
|---------------------|-----|--------|
| Legal Charges | ... | 57,000 |
| Audit Fees | ... | 1,000 |
| Electricity Charges | ... | 17,000 |
| Telephone Expenses | ... | 12,000 |
| Stationery | ... | 27,000 |
| Interest paid | ... | 70,000 |

21. What do you mean by balance of an account ? What is balancing of an account ? Explain the procedure with an example.

(1 × 10 = 10 marks)