



I SEMESTER BCOM EXAMINATION – MARCH/APRIL – 2022

SCHEME – SEMESTER – CBCS (NEP)

039

BASICS OF ACCOUNTING (OEC)

Time: 2 ½ Hours

Max Marks: 60

Instructions to Candidate: Answer all parts.

PART – A

Answer any FIVE of the following. Each Question carries 2 Marks: 5x2=10

1. Define Accounting?
2. Who is a sole trader?
3. State the Accounting conventions.
4. Draw the Accounting cycle.
5. What is a Journal?
6. Pass the Journal Entry for cash sales and credit sales.
7. State the meaning of subsidiary books.

PART – B

Answer any TWO of the following. Each Question carries 10 Marks: 2x10=20

8. Differentiate between single entry and double entry system of book keeping.
9. Explain the types of Accounts with suitable examples.
10. Pass Journal Entries for the following

	₹
a) Cash Sales	15,000
b) Goods purchased from Ms. Raj	10,000
c) Cash purchases	5,000
d) Goods sold to X & Co.	20,000
e) Salary paid	5,000
f) Depreciation charged on Assets	10,000
g) Capital introduced	50,000
h) Cash paid into bank	15,000
i) Amount received from Mr. Ramesh	10,000
j) Paid directly to creditors	10,000

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11. From the following ledger Balances prepare the Trial Balance.

	₹
Drawings	20,000
Capital	1,75,000
Debtors	1,95,000
Creditors	60,000
Carriage inwards	30,000
Wages	30,000
Sales	1,00,000
Purchases	80,000
Discounts	20,000
Bank loan	2,00,000
Buildings	1,00,000
Cash in hand	40,000
Furniture	60,000
Return Inwards	6,000
Return Outwards	6,000

PART – C

Answer any **TWO** of the following. Each Question carries 15 Marks: **2x15=30**

12. From the following Trial Balance prepare the final accounts of Mr. Prakash for the year ending 31.3.2019.

Particulars	Dr.	Cr.
Debtors & Creditors	5,00,000	2,00,000
Machinery	55,000	-
Wages	1,00,000	-
Carriage	1,60,000	-
General Exp.	70,000	-
Discount	20,000	-
Bad debts	10,000	-
Motor car	2,40,000	-
Printing & Stationery	15,000	-
Furniture & fittings	1,10,000	-
Advertisement	85,000	-
Insurance	45,000	-
Sales Commission	87,500	-

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Postage & Telegram	57,500	-
Salaries	1,60,000	-
Rates & Taxes	25,000	-
Drawings	20,000	-
Capital Account	-	14,43,000
Purchases & Sales	15,50,000	19,87,500
Opening Stock	2,50,000	-
Cash in hand & at Bank	70,500	-
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	36,30,500	36,30,500
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Adjustments:

- 1) Closing Stock ₹ 7,25,000.
 - 2) Depreciate Machinery @ 10% p.a.
 - 3) Depreciate furniture @ 5% p.a.
 - 4) Sri Prakash had withdraw goods worth ₹ 25,000 during the year for personal use.
- 13 Explain the objectives of IFRS. Differentiate between INDAS and IFRS.
 14. What are accounting concepts? Explain the various accounting concepts with suitable examples.
 - 15 From the following particulars prepare three column cash book.
 - a) Cash Balance (cr) ₹ 2,000
 - b) Bank Balance ₹ 40,000
 - c) Cash sales ₹ 3,700
 - d) Credit sales ₹ 1,800
 - e) Paid Raj & Co. ₹ 5,000 through cheque.
 - f) Received cash by debtors ₹ 18,000
 - g) Bought goods by cheque ₹ 750
 - h) Drew from Bank for office use ₹ 1600
 - i) Personal withdrawal of cash ₹ 1,000
 - j) Discount ₹ 140
 - k) Discount received ₹ 250
 - l) Mr. Manoj Cheque is dishonoured & return by Bank ₹ 2,000
 - m) Deposited M/s Varun & Co cheque into Bank ₹ 5,000
 - n) Paid expenditure bill ₹ 1,250.

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