



QP CODE: 22103476



22103476

Reg No :

Name :

**UNDER GRADUATE (CBCS) REGULAR / REAPPEARANCE EXAMINATIONS,
NOVEMBER 2022**

Fifth Semester

(Offered by the Board of Studies in Commerce)

OPEN COURSE - CO5OPT03 - FUNDAMENTALS OF ACCOUNTING

2017 Admission Onwards

9B099799

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What do you mean by drawings?
2. What is narration?
3. Narrate the rules of debit and credit as per conventional approach.
4. What are intangible assets? Give Example.
5. Briefly explain discount allowed and its effect in business.
6. Explain briefly different types of ledger.
7. Explain debit note and credit note.
8. Why the totals of two sides of a Trial Balance are equal?
9. What is a Balance Sheet? What is the need of preparing it?
10. What do you mean by direct expense?
11. Prepare a trading account from the following items:

Purchases	Rs. 57400
Opening stock	Rs. 12600
Sales	Rs. 105000
Carriage inwards	Rs. 2100
Wages	Rs. 2800
Closing stock	Rs. 16800





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. Why Accounting is called the language of the Business world? Explain

14. Distinguish between Book Keeping and Accounting

15. What are the advantages of double entry system of accounting?

16. Pass the opening entry on the basis of the following information obtained from the business of Mr. Shyam

	Rs.
Cash in hand	2000
Sundry debtors	6000
Stock of Goods	4000
Machinery	5000
Land and Buildings	10000
Sundry Creditors	10000

17. Pass necessary Journal Entries

Date	Transactions	Amount (Rs.)
2019		
Jan 1	Started business with	50,000
2	Purchased furniture	15,000
3	Purchased goods for cash	9,000
5	Open bank account	8,000
7	Purchased goods for cash	7,000
8	Sold goods for cash	12,000
12	Withdrew cash for personal purpose	3,000
16.	Purchased goods from Roy	9,000
18.	Sold goods to James	15,000
20.	Cash received from James	12,000
21.	Cash paid to Roy	6,000
24.	Paid salary	2,000

18. Explain the features and objectives of journal?

19. Distinguish between journal and Ledger.





20. From the following transactions, prepare a Trial Balance as on 31st March 2019

Date	Particulars	Amount(Rs)
2019 March 1	Pramod started business with	50000
March 4	Purchased goods from Baby	4500
March 8	Bought Furniture	8000
March 9	Sold Goods to Aravind	3000
March 10	Received Commission	750

21. Mention the differences between a Balance sheet and a Trial balance.

(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. Enter the following transactions in a petty cash book maintained under imprest system
2019
April

- 1 Received from chief cashier
Rs.200
- 3 Conveyance charges paid to
office staff Rs.14
- 5 Bus fare paid to peon Rs.8
- 8 Postage stamps and inlands
purchased Rs.22
- 12 Paid for stationery Rs.18
- 14 Locks purchased Rs.20
- 15 Paid cartage Rs.15
- 18 Office cleaning Rs.25
- 20 Ink and paper Rs.20
- 23 Refreshment charges Rs.12
- 25 Printing charges Rs.13





25. From the following trial balance, prepare financial statements for the first quarter of the financial year 2018-19

Particulars	Debit (Rs.)	Credit (Rs.)
Capital Account		114000
Drawings	10000	
Stock	46000	
Purchases and Purchase returns	150200	600
Cash in hand	3400	
Bank balance	22660	
Freehold premises	38600	
Trade expenses	840	
Printing, stationery and advertising	1640	
Professional charges	280	
Commission		3300
Investments	4000	
Interest on deposits		200
Sundry debtors and creditors	36000	29000
Wages	25000	
Salaries	14000	
Income tax	1600	
Discount allowed and received	6300	4600
Sales and Sales returns	550	208950
Bills recivable and Bills payable	3200	10000
Office furniture	3050	
Insurance	4000	
Bad debts recovered		670
	371320	371320

Stock on closing date is valued at Rs. 52000

(2×15=30)

