

Roll No.

70706

**M. Com. 2nd Semester Foundation
Courses Programmes Under CBCS
Scheme (w. e. f. 2016-17)
Examination – July, 2022**

BASICS OF ACCOUNTING

Paper : 16COMF1

Time : Three Hours]

[Maximum Marks : 40

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Question No. 1 is compulsory covering all the units and carries 8 small questions of one mark each. The candidates are required to attempt another four questions selecting *one* question from each unit. All questions carry 8 marks each.

1. Write short notes on the following :
- Distinguish between debtors and creditors.
 - Give three examples of revenue.
 - What is narration ?
 - Explain the real accounts.

- What do you mean by purchase book ?
- Give two examples of bill receivables.
- Explain the concept of Suspense Account.
- State four functions of trail balance.

UNIT – I

- Explain the meaning and objectives of accounting. How is accounting differs from book keeping ?
- What do you mean by accounting principles ? Discuss in detail the various principles of accounting.

UNIT – II

- Give journal entries for the following transactions in the books of Pratap Rai & Sons :

2019	Particulars	Rs.
April 2	Cash purchases	48,000
April 3	Sold goods to Vasudev	10,000
April 6	Returned defective goods by Vasudev	1,000
April 8	Received cash from Vasudev and discount allowed 200	8,800
April 9	Chanderkant sold goods to us	20,000
April 10	Pritam purchased goods from us	12,000
April 10	Paid insurance premium by cheque	500
April 12	Paid for LIC of Sh. Pratap Rai by cheque	2,000

April 15	Paid cash to Chanderkant and discount allowed by him 220	13,780
April 18	Bought goods from pawan, list price 15,000 less 20% trade discount	
April 22	Paid to Pawan	8,000
April 26	Received cash from Pritam	6,000
April 30	Paid wages 2,000, Advertisement expenses 2,500 and salaries paid 9,000	
	Received Interest	500
	Received Commission	2,000

5. State the difference among personal, real and nominal account with examples.

UNIT - III

6. (a) Distinguish between cash book and cash account.
(b) Explain the Contra entries with examples.
7. What do you mean Subsidiary books ? Give their importance.

UNIT - IV

8. From the following balances prepare final accounts as at 31st March, 2017 :

Particulars	Rs.	Particulars	Rs.
Opening stock	15,310	Capital	2,50,000
Purchase	82,400	Drawings	48,000
Sales	2,56,000	Sundry debtors	57,000

Return(Dr)	4,000	Sundry creditors	14,000
Return(Cr)	2,400	Depreciation	4,200
Factory rent	18,000	Charity	500
Coal, gas and power	17,500	Cash balance	4,460
Wages and salary	36,600	Bank balance	4,000
Discount(Dr)	7,500	Bank charges	180
Commission(Cr)	1,200	Establishment Expenses	3,600
Bad-debts	5,850	Plant	42,000
Bad-debts recovered	2,000	Leasehold building	1,50,000
Rent received	4,800	Goodwill	20,000
Productive expenses	2,600	Patents	10,000
Unproductive expense	5,000	Trade marks	5,000
carriage	8,700	Loan Cr.	25,000
		Interest on loan	3,000

The value of closing stock on 31st March, 2017 was Rs. 25,400.

9. Explain the concept of Trial balance and discuss in detail the types of errors associated with it.