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Name.....

Reg. No.....

**FIFTH SEMESTER (CBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2022**

B.Com.

BCM 5D 03—BASIC ACCOUNTING

(2019 Admission onwards)

Two Hours

Maximum : 60 Marks

Section A*Answer all questions.**Each question carries 2 marks.**Ceiling 20 marks.*

What is meant by ledger ?

What do you mean by Account ?

Write a note on Profit and Loss Account.

What is matching concept ?

What do you mean by journal proper ?

Briefly narrate the term 'Net Loss'.

What is trial balance ?

What is Posting ?

What is real account ?

Briefly explain cash basis of accounting.

What do you mean by current asset ?

Write the meaning of the term 'liability'.

(12 × 2 = 24 marks, ceiling 20 marks)

Turn over

Section B

*Answer all questions.**Each question carries 5 marks.**(Ceiling 30 marks)*

13. What do you mean by journal ? Explain the differences between journal and ledger.
14. From the following information show the account of Rajan in the books of Vijay :

2020	June	1	Opening (Credit) balance Rs. 1,600
		9	Purchased goods from Rajan Rs. 1,400
		17	Returned goods to Rajan Rs. 250
		24	Sold goods to Rajan worth Rs. 750
		28	Received goods returned by Rajan Rs. 450
		29	Paid cash Rs. 2,425 to Rajan : Discount allowed by him Rs. 25.

15. Prepare a single column cash book from the following :

2020,	March	1	Mohan commenced business with cash Rs. 20,000
		2	Opened a bank account Rs. 5000
		4	Purchased goods for cash Rs. 4100
		7	Bought office furniture Rs. 3600
		10	Cash sales Rs. 2400
		13	Paid for stationery Rs. 250
		17	Received cash on sales Rs. 1,75 0
		21	Received cheque for goods sold Rs. 650
		22	Electricity charges paid Rs. 175
		23	Rent paid Rs. 325
			Cheque received was paid into bank Rs. 650
		29	Purchased goods Rs. 3000
		31	Salary paid Rs. 1900

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16. From the following, prepare a Sales return book :

2020 Sept 1 A and Co., returned back goods worth Rs. 275.

10 Returned goods by Kumar which were defective Rs. 230.

19 Allowance granted to Mukesh for brokerage of goods Rs. 215.

29 Anand returned goods worth Rs. 210.

17. Briefly explain the disadvantages of accounting.

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

Opening stock—Rs. 24,000

Net Purchases—Rs. 4,80,000

Net sales—Rs. 7,50,000

Direct expenses—Rs. 52,000

Administration expenses—Rs. 39,000

Selling and Distribution expenses—Rs. 47,000

Closing stock Rs. 48,000

19. Explain the accounting conventions.

(7 × 5 = 35 marks, ceiling 30 marks)

Section C

Answer any one question.

It carries 10 marks.

20. What is meant by assets ? Explain in detail the classification of assets and liabilities.

Turn over

21. The following is the Trial Balance of Kishan as at 31-12-2020. Prepare final accounts :

Particulars	Dr (Rs.)	Particulars	Cr (Rs.)
Opening Stock	14,000	Sales	2,20,000
Purchases	1,26,000	Capital less drawings	1,45,600
Wages	50,500	Sundry Creditors	20,000
Salaries	16,000	Secured loans	15,000
Printing and Stationery	6,050		
Carriage inwards	3,050		
Rent	5,200		
Insurance	1,320		
Machinery	52,000		
Buildings	67,000		
Sundry Debtors	44,000		
Furniture	3,350		
General expenses	2,600		
Cash	1,930		
Bad debts	1,020		
Bank	6,580		
	4,00,600		4,00,600

- Depreciate Machinery @ 10 % p. a.
- Make a provision for bad debts at 5 % on debtors.
- Salary outstanding Rs. 1,400.
- Rent paid in advance Rs. 400 and Insurance prepaid Rs. 120.
- Stock on 31.12.2020 is valued at Rs. 20,600.

(1 × 10 = 10 marks)