

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

B.Com.

BCM 5D 03—BASIC ACCOUNTING

(2019 Admission onwards)

: Two Hours

Maximum : 60 Marks

**Part A***Each question carries 2 marks*

- Salary outstanding Rs. 1,000. Give journal entry.
- Depreciation on machinery Rs. 7,000. Give journal entry.
- . What is credit note ?
  - . Which are the three types of accounts ?
  - . What is posting ?
  - . Show the classification of the following accounts : (a) Depreciation account ; and (b) Drawings account.
  - . What do you mean by source documents ?
  - . What do you mean by current assets ?
  - 1. Give compound journal entry - Cash received from Ramesh Rs. 98,000, Discount Allowed Rs. 2,000.
  - 1. How do you calculate gross profit ?
  - 1. Mention two examples for source documents.
  - 2. 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 31<sup>st</sup> 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	...
Purchases	8,500
Wages	30,700
Trade expenses	4,800
Closing stock	5,200
	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.  
(c) Interest Received.  
(e) Freight.

- (b) Wages and Salaries.  
(d) Commission received.

Classify the following accounts into personal, real and nominal :

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

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.

From the following particulars, prepare Profit and Loss Account of M/s ABC Traders, Mumbai for the year ended 31<sup>st</sup> 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	...
Audit Fees	57,000
Electricity Charges	...
Telephone Expenses	1,000
Stationery	...
Interest paid	17,000
	...
	12,000
	...
	27,000
	...
	70,000

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

(1 × 10 = 10)