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BCMCCO 285

**Choice Based Credit System IV Semester B.Com. Degree
Examination, September 2022
(2020-21 Batch Onwards) (Open Elective)
Group – II : COMMERCE
Basic Accounting**

Time : 2 Hours

Max. Marks : 40

Instruction : Show working notes whenever necessary.

SECTION – A

Answer **any four** questions.

(2×4=8)

1. Define Accounting.
2. What is a Ledger ?
3. What is Ind AS ?
4. What is final account ?
5. Define Petty Cash book.
6. What is Balance sheet ?

SECTION – B

Answer **any four** questions.

(4×4=16)

7. Distinguish between Accountancy and Book keeping.
8. Classify the following into Personal, Real and Nominal Accounts
 - a) Furniture A/c
 - b) Interest A/c
 - c) Cash A/c
 - d) Rent A/c
 - e) Debtors A/c
 - f) Repairs A/c
 - g) Investments A/c
 - h) Drawings A/c.

P.T.O.



9. Prepare a Trading A/c of Mr. Gupta for the year ending 31st March 2021 from the following particulars.

	Amt (₹)
Stock of goods on 1-4-2020	35,000
Stock of goods on 31-3-2021	40,000
Purchases	45,000
Sales	60,000
Purchases return	7,000
Sales return	9,000
Carriage inward	1,000
Wages	500

10. Distinguish between Trading account and Profit and Loss Account.

11. Journalise the following transactions in the books of Mr. Ramesh.

2021	April	1	Ramesh started business with cash Rs. 2,00,000
		3	Paid into Bank Rs. 7,000
		5	Cash sales Rs. 30,000
		7	Cash purchases Rs. 10,000
		12	Paid salaries Rs. 12,000
		15	Paid rent Rs. 7,000
		25	Closing stock on hand Rs. 4,000

12. From the following transactions prepare the Ledger account 2021.

2021	Jan.	1	Commenced business with cash Rs. 10,000
		2	Deposited into Bank Rs. 5,000
		3	Purchased machinery for Rs. 5,000 from Rakesh
		15	Paid wages Rs. 3,500 and Rent Rs. 2,000

SECTION – C

Answer **any two** questions.

(2×8=16)

13. Explain the different types of accounting concepts.



14. From the following ledger balances, prepare Trial balance as on 31st January 2021.

	Amt (₹)
Capital	51,000
Commission received	800
Furniture	4,000
Manufacturing expenses	600
Machinery	12,000
Purchases	26,000
Sales	1,72,000
Buildings	1,20,000
Opening stock	14,000
Wages	10,000
Factory rent	3,000
Advertisement	50,000
Salaries	10,000
Carriage inward	800
Carriage outward	1,400
Discount allowed	800
Discount received	400
Bad and doubtful debts reserve	800
Sundry debtors	45,000
Sundry creditors	91,200
Cash at Bank	12,000
Cash in hand	1,600

15. Prepare three-column Cash book of Mr. Sharada from the following particulars and balance the same at the end of month.

2020	Jan.	1	Cash in hand Rs. 15,000 at Bank Rs. 4,000
		4	Bought furniture for Rs. 2,000 and issued a cheque
		6	Deposited into Bank Rs. 6,000
		8	Bought goods for cash Rs. 2,500
		10	Paid Vikram 850 in full settlement of Rs. 900
		14	Received Rs. 1,250 from Tarun and allowed him a discount Rs. 40
		18	Sent a DD to Satish for Rs. 1,750
		20	Paid LIC premium Rs. 355
		25	Withdraw Rs. 800 by cheque for personnel.



16. From the following Trial Balance of Mr. Anush as at 31st March 2022. Prepare Trading and Profit and Loss Account and Balance sheet.

Particulars	Dr. (Rs.)	Cr. (Rs.)
Capital A/c	–	30,000
Drawings A/c	2,600	–
Plant and machinery	12,000	–
Stock on 1 st April 2021	5,000	–
Purchases	35,000	–
Sales	–	50,000
Return inwards	2,000	–
Return outwards	–	1,000
Sundry debtors	8,000	–
Sundry creditors	–	6,000
Carriage inward	500	–
Carriage outward	500	–
Wages	3,000	–
Salaries	2,000	–
Factory rent	200	–
Office rent	500	–
Insurance	500	–
Discount received	–	600
Discount allowed	300	–
Furniture	2,000	–
Bad debts	400	–
Commission paid	300	–
Building	8,000	–
Bills payable	–	2,000
Cash in hand	200	–
Cash at Bank	600	–
Bills Receivable	6,000	–
	89,600	89,600

Additional information :

- Closing stock Rs. 20,000
- Prepaid insurance Rs. 200
- Interest on capital at 5%
- Office rent outstanding Rs. 400
- Depreciation is to be provided at 10% on Furniture and Plant and Machinery.