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MK-560

Sl.No.

Total No. of Pages : 4

I Semester B.A./B.Sc./B.C.A./B.S.W.

Examination, December - 2023/January-2024

(Scheme: NEP 2023 - 24)

ACCOUNTING FOR EVERY ONE (Open Elective)

Time : 2½ Hours

Max. Marks : 60

Instruction : Answer all the Parts.

Part - A

Answer any Five of the following questions Each question carries 2 marks :

[5 × 2 = 10]

- 1) Give the meaning of Accounting
- 2) What are vouchers?
- 3) Write rule of Nominal account.
- 4) Expand BSE and NSE.
- 5) Write a note on Annual report
- 6) What are types of accounts?
- 7) What do you mean by financial year?

Part - B

Answer any Two of the following questions. Each question carries 10 marks:

[2 × 10 = 20]

- 8) Explain the need and importance of accounting.
- 9) Journalise the following transactions in the books of Sri Balaji.

2023

- Jan. 1 Started business with cash ₹ 1,65,000
- 2 Opened a bank a/c ₹ 80,000
- 4 Goods purchased from Tara ₹ 22,000
- 8 Goods sold to Naman ₹ 12,000
- 16 Paid wages ₹ 200

P.T.O

- Jan. 18 Furniture purchased ₹ 5,000
22 Issued cheque for rent ₹ 3,000
23 Purchased goods for cash ₹ 10,000
26 Commission received ₹ 1,000
30 Paid sundry expenses ₹ 200

10) From the following transactions, prepare a Cash Book.

2023

- July 01 Cash in hand ₹ 30,000
04 Cash received from Gurmeet ₹ 12,000
08 Insurance paid ₹ 6,000
13 Purchased furniture ₹ 14,000
16 Sold goods for cash ₹ 28,000
17 Purchased goods from credit for cash ₹ 17,500
20 Purchased stationery ₹ 1,100
24 Cash paid to Rekha ₹ 12,500
27 Sold goods to Swathi for cash ₹ 18,200
30 Paid salary ₹ 3,500

11) Define the following terms

- a) Asset
- b) Liability
- c) Expenditure
- d) Accounting year
- e) Capital

Part - C

Answer any Two of the following questions. Each question carries 15 marks:

[2 × 15 = 30]

- 12) From the following trial balance, prepare a trading. Profit & Loss account and balance sheet as on 31/3/2023

Particulars	Debit	Credit
Drawings and capital	9,000	40,000
Investments	10,000	-
Interest on investment	-	1,000
Opening stock	14,000	-
Purchases and Sales	65,000	96,500
Carriage	1,400	-
Return inwards	1,500	-
Debtors and creditors	10,300	8,000
B/R and B/P	5,000	6,500
Salaries	7,000	-
Wages	4,000	-
Plant and Machinery	12,000	-
Furniture	4,000	-
Trade expenses	700	-
Rent, Taxes and Insurance	2,300	-
Discount	200	-
Cash in hand	5,200	-
Bad debts	400	-
	1,52,000	1,52,000

Adjustments

- Stock as on 31/3/2023 was valued at ₹ 18,400
 - Write off bad debts of ₹ 300.
 - O/S expenses were Rent ₹ 200.
 - Prepaid insurance amounted to ₹ 400.
 - Depreciate plant and Machinery by 5%
- 13) Briefly explain contents and disclosures in Annual Report.
- 14) Prepare three column cash book from the following transactions

Date	Particulars	₹
Jan 1	Chandan commence business with cash	2,00,000
Jan 3	Opened a bank account with	75,000
Jan 4	Purchased goods and paid by cheque	50,000
Jan 7	Sold goods for cash	78,000
Jan 12	Purchased furniture	35,000
Jan 15	Drew for personal use	10,000
Jan 20	Rent paid by cheque	5,000
Jan 25	Sold goods to Akshay & received a cheque	45,000
Jan 30	Akshay's cheque deposited into the bank	-

15) Briefly explain

- Corporate Governance Report
- Business Responsibility Report
- Secretarial Audit Report

