



DCBB102/DCAM102

Reg. No.

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I Semester B.B.A./B.B.A.M. Degree Examination, February/March 2024

BUSINESS ADMINISTRATION/AVIATION

Fundamentals of Accounting
(NEP Semester Scheme (F+R))

Paper : 1.2**Time : 2½ Hours****Maximum Marks : 60****Instructions to Candidates:**

Answers should be written in English only.

SECTION - AAnswer any **FIVE** of the following questions. Each question carries 2 marks. (5×2=10)

1. a. Define Accounting.
 b. What is a ledger?
 c. Mention any four types of subsidiary books.
 d. What do you mean by single entry system of book keeping.
 e. What is an accounting software?
 f. What is a trading account?
 g. Give the meaning of computerized accounting.

SECTION - BAnswer any **FOUR** of the following questions. Each question carries 5 marks. (4×5=20)

2. Briefly explain the advantages of computerized accounting.
3. From the following ledger balances ascertain gross profit.

Stock (1.4.2021)	4,60,000
Sales	2,80,000
Sales returns	50,000
Purchases	2,40,000
Purchases returns	28,000
Carriage inwards	10,000
Stock (31.3.2022)	5,00,000
Wages	5,000
4. Enter the following transactions in a simple cash book for the month ending 31st May 2022.

May 2022**Rs.**

- | | |
|------------------------------------|----------|
| 01 Commenced business with cash of | 5,00,000 |
| 02 Bought goods for cash | 2,80,000 |

[P.T.O.]



05	Received cash from Mohith	20,000
07	Paid cash to Umesh	29,000
10	Paid salaries	5,000
14	Received cash from Shiva	9,500
16	Paid into bank	1,00,000
18	Cash sales	44,000
25	Purchased stationery	250
26	Paid to Priya.	39,000

5. Prepare a Trial Balance from the following details for the year ending 31.3.2023.

Particulars	Amount (Rs.)
Purchases	88,000
Purchase returns	5,000
Sales	1,00,000
Sales returns	10,000
Discount allowed	5,000
Discount received	15,000
Carriage inward	5,000
Carriage outward	5,000
Wages	10,000
Depreciation	10,000
Outstanding rent	15,000
Prepaid expenses	2,000

6. Prepare purchases and purchases returns book from the following transactions :

Date Particulars

September 2023

- 01 Purchased goods on credit from M/s Ratan Traders as per invoice No. 714
 - 25 shirts @ Rs. 300 per shirt.
 - 20 pants @ Rs. 700 per pant.
 - less 10% trade discount.
- 08 Purchased the following goods on credit from M/S. Bombay Fashion House as per invoice no. 327.
 - 10 Fancy Trousers @ Rs. 500 per trouser.
 - 20 Fancy hats @ Rs. 100 per hat.
 - less 5% Trade Discount.
- 10 Goods returned to M/s Ratan Traders as per Debit note no. 102
 - 3 shirts @ Rs. 300 per shirt.
 - 1 pant @ Rs. 700 per pant.
 - less 10% Trade Discount



- 24 Goods returned to M/s Bombay Fashion House as per debit note no. 103.
 - 2 Fancy trousers @ Rs. 500 per trouser
 - 4 Fancy Hats @ Rs. 100 per hat.
 - less 5% Trade Discount.
- 25 Purchased goods worth Rs. 1,000 for cash from M/S Bridge palace as per invoice No. 1076.

SECTION - C

Answer any **TWO** of the following questions. Each carries **12** marks. (2×12=24)

7. Prepare a two column cash book from the following transactions for the month of May 2023.

May 2023		Rs.
01	Cash in hand	17,500
01	Cash at bank	5,000
03	Purchased goods for cash	3,000
05	Received cheque from Vijay	10,000
08	Sold goods for cash	7,000
10	Vijay's cheque deposited into bank	
12	Purchased goods and paid by cheque	20,000
15	Paid establishment expenses through bank	1,000
18	Cash sales	7,000
20	Deposited cash into bank account	10,000
24	Paid trade expenses	500
27	Received commission by cheque	6,000
29	Withdrew cash for personal use	1,200
31	Ajay paid us Rs. 5,900 in full settlement of his account	6,000

8. Journalize the following transactions in the books of Mr. Bhuvan.

2023, August		Amount (Rs.)
01	Commenced business with cash	1,00,000
04	Deposited into bank	25,000
08	Purchased goods for cash	15,000
10	Sold goods for cash	25,000
12	Purchased goods from Mr. X on credit	10,000
15	Sold goods to Mr. Y on credit	20,000
16	Withdrew from bank	5,000
18	Paid to Mohan on account	6,000
20	Received from Harish on account	25,000
23	Paid salaries	5,000
25	Paid Rent	1,000



28	Received commission	500
30	Paid wages	700
31	Cash withdrawn from business for personal used	1,500

9. The following Trial Balance was extracted from the books of Mr. Deepak as on 31.3.2023.

Particulars	Debit	Credit
	Amount (Rs.)	Amount (Rs.)
Opening stock	25,000	-
Bills receivable and bills payables	5,000	6,000
Returns	2,500	3,500
Wages	9,600	-
Purchases	1,03,500	-
Sales	-	1,62,500
Rent	3,500	-
Electricity expenses	1,500	-
Salaries	11,000	-
Insurance	1,300	-
Machinery	30,000	-
Furniture	5,000	-
Debtors and creditors	16,200	12,000
Cash in hand	9,900	-
Capital accounts	-	50,000
Drawings	10,000	-
	<u>234000</u>	<u>234000</u>

Adjustments :

- Outstanding wages - Rs. 400, salaries - Rs. 1,000 and Rent - Rs. 500.
- Prepaid insurance - Rs. 300.
- Write off Rs. 200 bad debts.
- Depreciate machinery at 5% and furniture at 10%.
- Closing stock on 31.3.2023 Rs. 18,000.

SECTION - D

Answer any ONE of the following questions. Each question carries 6 marks. (1×6=6)

- List out the various accounting concepts and conventions.
- Prepare a bank reconciliation statement with imaginary figures.