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Register Number:

DATE:

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**B.Com – IV SEMESTER - CBCS**

**SEMESTER EXAMINATION: APRIL 2019**

BCOE 4116: Basic Accounting

This question paper contains TWO (2) pages and three parts only

Time - 1 ½ hrs Max Marks-35

**SECTION A**

**Answer any Five (5) of the following (5 \* 2 Marks = 10 Marks)**

1. Define Accounting.
2. Explain money measurement concept.
3. What are the functions of accounting?
4. Explain ‘Petty Cash Book’.
5. List any two internal users of accounting information.
6. Explain the terms ‘Profit’ and ‘Gain’.
7. List any two fixed assets and two current assets.

**SECTION B**

**Answer any THREE (3) of the following (3 \* 5 Marks = 15 Marks)**

1. Explain the difference between single entry and double entry system.
2. What are the golden rules of accounting?
3. Enter the following transactions in the single column cash book of Mani Traders

|  |  |  |
| --- | --- | --- |
| **Date and year**  **2018** | **Details** | **Amount (Rs.)** |
| December 01 | Cash in Hand | 27,500 |
| December 05 | Cash received from Nitu | 12,000 |
| December 08 | Insurance Premium paid | 2,000 |
| December 10 | Furniture purchased | 6,000 |
| December 14 | Sold Goods for cash | 16,500 |

1. Journalise the following transactions:

|  |  |  |
| --- | --- | --- |
| **2018** | **particulars** | **Rs.** |
| Jan. 1 | Mohan started business with cash | 80,000 |
| Jan. 6 | Purchased goods from Ram on credit | 30,000 |
| Jan. 8 | Sold goods on cash | 6,000 |
| Jan. 15 | Bought Furniture from Yash for cash | 8,000 |
| Jan. 18 | Paid Salary to manager | 6,500 |

1. Prepare trading account from the following details.

|  |  |
| --- | --- |
| **Particulars** | **Amount** |
| Opening stock | 20,000 |
| Sales | 5,23,500 |
| Purchase returns | 400 |
| Sales returns | 275 |
| Wages | 3,500 |
| Gas and oil | 5,600 |
| Closing stock | 34,000 |
| Purchases | 3,75,200 |

**SECTION D**

**Compulsory Question (10 Marks)**

1. Prepare Trial balance with the following.

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Amount** | **Particulars** | **Amount** |
| Opening Stock | 500 | Wages | 1,400 |
| Commission (Cr.) | 200 | Office Fixtures | 500 |
| Bills receivable | 2,250 | Insurance | 550 |
| Returns Outwards | 250 | Cash in Hand | 250 |
| Purchases | 19,500 | Sundry Debtors | 15,000 |
| Trade Expenses | 100 | Carriage Outwards | 725 |
| Cash at Bank | 2,375 | Interest on Capital | 350 |
| Carriage Inwards | 400 | Sales | 25,000 |
| Rent & Taxes | 550 | Stationary | 225 |
| Commission (Dr.) | 400 | Bills Payable | 1,500 |
| Creditors | 9,825 | Returns Inwards | 650 |

**---- END OF THE QUESTION PAPER ---**