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K19U 2102

Reg. No. :

Name :

V Semester B.A./B.Sc./B.Com./ B.B.A./ B.B.A.T.T.M./ B.B.A.R.T.M./
B.B.M./ B.T.T.M./ B.C.A./ B.B.A. (AH) B.S.W./B.A.Afsal UI Ulama Degree
(CBCSS-Reg./Sup./Imp.) Examination, November- 2019
(2014 Admn. Onwards)

OPEN COURSE

5D01COM : BASIC ACCOUNTING

Time : 2 Hours

Max. Marks : 40

PART - A

Answer any 6 questions. Each carries 1 mark.



(6×1=6)

1. What is money measurement concept?
2. What is Account?
3. What is journal?
4. What is debit note?
5. What is accrued income?
6. What is posting?
7. What is the purpose of trial balance?
8. Point out any two users of accounting information
9. Net sales 10,000, cost of goods sold 5,000. What is gross profit?

PART - B

Answer any 4 questions. Each question carries 6 marks.

(4×6=24)

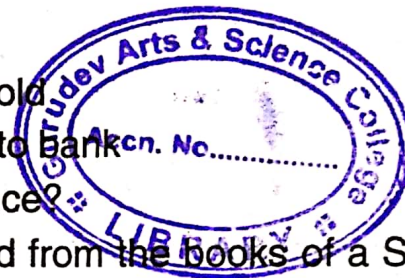
10. What are the objectives of accounting?
11. Record the following transactions in a single column cash book.

| | |
|---------------------------------------|--------|
| 2015 Jan 1 started business with cash | 10,000 |
| Jan 2 Purchased furniture for cash | 1,500 |
| Jan 4 Purchased goods for cash | 6,000 |

P.T.O.



| | |
|--|-------|
| Jan 5 sold goods for cash | 3,200 |
| Jan 11 opened bank account | 3,000 |
| Jan 14 cash sales | 4,100 |
| Jan 18 paid for stationery | 250 |
| Jan 21 paid rent | 300 |
| Jan 26 received commission | 400 |
| Jan 28 paid to Prakash | 600 |
| Jan 29 received from Suku | 1,200 |
| Jan 30 Paid salary | 450 |
| Jan 30 received cheque for goods sold | 500 |
| Jan 31 the cheque of Rs 500 paid into bank | |



12. What are the objectives of trial balance?
13. The following balances are extracted from the books of a Sole Trader on 30th June 2014.

Prepare Trading account

| | |
|-------------------------|-------|
| Opening stock | 2,000 |
| Closing stock account | 1,500 |
| Returns inward account | 300 |
| Returns outward account | 200 |
| Wages account | 350 |
| Purchases account | 4,000 |
| Sales account | 7,000 |
| Freight account | 100 |
| Carriage account | 75 |

14. If profit is 22000 and rate of commission is 10% on the profit. Calculate commission on profit before charging and after charging.
15. A firm had opening stock of Rs 5,000 on 1st April 2015. The following transactions took place during the year. Find gross profit.

| | |
|------------------|--------|
| Purchases | 25,000 |
| Sales | 40,000 |
| Purchases return | 100 |



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Sales return 250
Carriage in 300
Duty 500
Stock on 31st Dec. 1000

16. Journalize the following transactions.

- | | |
|------------------------------|-------|
| a) paid for stationery | 5,000 |
| b) Received commission | 2,000 |
| c) Paid rent 1,000 | |
| d) Paid for advertisement | 300 |
| e) Withdrew for domestic use | 500 |

PART - C

Answer any **one** of the following. Each carries 10 marks. **(1×10=10)**

17. The following is the trial balance of Rama Rao as on 31st Dec 2014.

| Particulars | Dr. | Cr. |
|------------------|--------|--------|
| Capital | | 47,500 |
| Stock | 9,000 | |
| Premises | 12,000 | |
| Purchases | 20,000 | |
| Sales | | 32,000 |
| Purchase returns | | 550 |
| Sales returns | 450 | |
| Wages | 1,000 | |
| Carriage inwards | 450 | |
| Salaries | 700 | |
| General expenses | 500 | |
| Discount | 400 | |
| Drawings | 800 | |
| Sundry debtors | 5,150 | |
| Cash at bank | 16,690 | |
| Insurance | 360 | |

P.T.O.



| | | |
|---------------------|--------|--------|
| Commission | | 300 |
| Creditors | | 2,150 |
| Furniture | 2,000 | |
| Plant and machinery | 13,000 | |
| | 82,500 | 82,500 |

Additional information:

- i) Stock in hand on 31st dec 2014 Rs. 11,500
- ii) Wages outstanding Rs 200
- iii) Salaries outstanding Rs 300



18. Prepare a double column cashbook from the following transactions

| | |
|--|-------|
| 2015 April 1 balance of cash | 1,100 |
| Bank overdraft | 3,100 |
| 2 Cash sales | 4,200 |
| 4 Cash purchase | 3,100 |
| 7 Paid Kurian by cheque | 2,000 |
| 8 Withdrew from bank | 300 |
| 12 Personal drawings from bank | 700 |
| 14 Paid carriage by cheque | 300 |
| 17 Received cheque from Swami | 2,800 |
| 18 Cheque from Swami sent to bank for collection | 2,800 |
| 21 Paid electronic charges | 75 |
| 24 Cheque received from Tom sent for collection through bank | 1,500 |
| 26 Withdrew from bank for office | 400 |
| 28 The cheque from Tom returned dishonoured | 1,500 |
| 29 paid into bank | 2,450 |
| 30 Bank charges debited in pass book | 30 |