TD241120D

Reg. No.....................................

Name..

DIPLOMA EXAMINATION, NOVEMBER 2024
(2024 Admission Regular)
SEMESTER I – SKILL COURSE
DIPLOMA IN BUSINESS ADMINISTRATION
VBA1S01D24: PRACTICAL ACCOUNTING FOR MANAGERS

Time: 3 Hours **Maximum Marks: 60**

PART A

I. Answer all the questions. Each question carries 1mark

A Choose the correct answer from the bracket .Each question carries 1 Mark

1. A concept that business enterprise will not be sold or liquidated in the near future is known as (Going concern, Economic Entity, Monetary unit, None of the above)
2. When information about two different enterprises have been prepared presented in a similar manner S the information exhibits the characteristic of; (Verifiability, Relevance, Reliability, None of the above)
3. During the life time of an entity accounting produce financial statements in accordance with which basic accounting concept (Conservatism, Matching, Accounting period, None of the above)
4. When a firm maintain a cash book.it need not maintain; (Journal proper, Purchase book, Sales book ,Bank and cash account in the ledger)
5. Sales book makes record of – (Total sales, cash sales, credit sales, None of these)

B Match the Following

	A	B
6.	Business entity concepts	A. Books of original entry
7.	Dual aspect concept	B. Separate existence
8.	Verifiable evidence	C. Giving aspect and receiving aspect
9.	Conservatism accounting losses	D. Anticipate no profit; provide for all possible
10.	Journal	E. Voucher

C Write the following in one word

Complete the following journal entries with appropriate narration

11.	Machine A/C Dr To Madhu &Co	15000	15000
12.	Ramu A/C Dr To sales	3000	3000
13.	Cash A/C Dr commission	500	1500
14.	Drawings A/C Dr To purchase	1200	1200
15.	Rent A/c Dr To cash	1500	1500

D True Or False

16. Journal is a book of original entry
17. Purchase journal is a special journal in which all credit purchases are recorded.
18. Special journal in which only credit sales are recorded is sales journal
19. ledger is a book of prime entry
20. Invoice is verifiable evidence a business transaction

[20x1=20]

PART B

II. Answer any 5 questions each carry 2 marks.

21. What is money measurement concept
22. What is trial balance?
23. Briefly explain software packages for accounting
24. Write the dual aspect concept
25. Write the journal entry for the purchase of furniture Rs.4,00,000.
26. Write the journal entry- the proprietor withdrew goods for personal use Rs.2,000.
27. What are intangible assets?

(5x2=10)

PART C

III. Answer any 4 questions. Each question carries 5 marks

28. Enter the following transactions in the sales day book
    1 12 pair easy chair s at Rs. 350 per pair
    2. 20 pair folding chairs at Rs.400 per pair both subject to trade discount of 12%
    3. 20 steel cupboards at Rs.600 each at a trade discount of 10% plus transport charges Rs.800
29. Explain briefly any three sub divisions of journal
30. Explain the objectives of preparation of trial balance.
31. prepare the format of profit and loss account.
32. prepare the Balance sheet with imaginary figures
33. Enter the following transactions in a simple cashbook for December 2010

Date		Rs
01	Cash in hand	22,000
05	Cash received from Ramu	4,000
07	Rent paid	2,000
10	Purchased goods Buhari for cash	8,000
15	Sold goods for cash	9,000
18	Purchase stationary	300
22	Cash paid to Rahul on account	2,000
28	Paid salary	1,000
30	Paid rent	1,000

(4x5= 20)

PART D

IV. Answer any one question. The question carries 10 marks

34. The following is the Trial Balance of Raju Roa as on 31st Dec.2013.

Particulars

		42000
Stock	9000	
Premises	12000	
Purchases	28000	
Sales		47500
Purchase Return		550
Sales Return	450	
Wages	1000	
Carriage Inwards	450	
Salaries	700	
Bills Receivable	9500	
General Expenses	500	
Discount	400	
Drawings	800	
Sundry Debtors	5150	
Cash at bank	16690	
Insurance	360	
commission		300
Bills Payable		7500
Creditors		2150
Furniture	2000	
Plant and Machinery	13000	
	1,00,000	1,00,000

Additional Information

Stock in hand on 31st Decemeber,2013 Rs 11500

Wages outstanding Rs 1200

Salary outstanding Rs 500

Rent due Rs 4000

Prepare Trading and Profit and Loss Account for the year ending 31st December ,2013 and a Balance sheet as on that date.

35..Journalise the following Transactions, Post the entries into the respective ledger accounts and balance the accounts at the end of the month.

2018		Rs
June 1	Started Business with cash	45000
1	Paid into bank	25000
2	Goods purchased for cash	15000
3	Purchase of furniture and payment by cheque	5000
5	Sold goods for cash	8500
8	Sold goods to Aravind	4000

10	Goods purchased from Mohan	7000
12	Goods returned to Mohan	1000
15	Goods returned by Aravind	200
18	Cash received from Aravind Rs.3760 and Discount Allowed Rs.40	
21	Withdrew from bank For Private use Withdrew from bank for use in business	1000 5000
25	Paid telephone rent	400
28	Cash paid to Mohan in full settlement of his account	5940
30	Paid for stationery	200
30	Rent	1000
30	Salaries To staff	2500

(1x10=10)