

BACHELOR'S DEGREE (C.B.C.S) EXAMINATION, NOVEMBER 2024
2018, 2019, 2020, 2021 ADMISSIONS SUPPLEMENTARY
SEMESTER V - OPEN COURSE
CO5D01AB18 - Fundamentals of Accounting

Time : 3 Hours

Maximum Marks : 80

Part A**I. Answer any Ten questions. Each question carries 2 marks****(10x2=20)**

1. Discuss, How will you record capital invested in the accounting equation?
2. What is meant by duality in accounting?
3. Describe the meaning of the materiality principle.
4. Explain book keeping
5. Explain very briefly the revenue recognition principle.
6. Describe the basic principle of double entry system of accounting.
7. Express the meaning of 'Journal'.
8. Explain the term Posting.
9. Define Trade Discount.
10. state any 4 characteristics of Trial balance.
11. Interpret the meaning of Trial balance.
12. Explain the term Cost of Goods sold.

Part B**II. Answer any Six questions. Each question carries 5 marks****(6x5=30)**

13. Explain (a) Narration (b) Journalizing (c) Journal proper (d) Bills Receivable book (e) Purchases Day book
14. Pass journal entries in the books of Joe.

01 Jan 2018	Started business with cash Rs.10,000 and Furniture Machinery Rs.5,000
02 Jan 2018	Paid into bank Rs. 3,000
05 Jan 2018	Purchased goods from Ramu on credit of Rs.2,000
10 Jan 2018	Sold goods to John Rs.4,000
15 Jan 2018	Received from John Rs.2,000
22 Jan 2018	Bought goods for cash from Nimmy Rs.2,500
26 Jan 2018	Paid to Ramu Rs.1,000
31 Jan 2018	Paid Rent Rs.500
31 Jan 2018	Paid salary Rs.300

15. Prepare Journal and Ledger accounts for the following transactions:

Date	Transaction	Amount
2018		
January 1	Arya started a business with cash	54,000
January 3	Paid into bank	9,000
January 4	Bought Machinery for cash	15,000
January 5	Bought Printer for	6,000



January 6	Purchased goods for cash	9,000
January 7	Paid for miscellaneous expenses	180
January 8	Sold goods to Suresh for cash	3,000
January 9	Sold goods to Dinesh	6,000
January 10	Paid Cleaning expenses	195

16. List the main objectives of Trial balance.

17. Prepare Trial balance of Anil traders for the year ended 31.12.2020 from the following ledger balances.

Particulars	Amount
Audit fee	10,000
Cash in hand	2,000
Insurance	5,000
Legal charges	12,000
Loose tools	6,000
Trade marks	9,000
Stock	20,000
Sales	1,64,000
Purchases	80,000
Sales returns	2,000
Capital	72,000
Purchases return	1,000
Drawings	8,000
Wages	20,000
General expenses	4,000
Carriage inwards	1,000
Sundry debtors	60,000
Sundry creditors	10,000
Carriage outwards	4,000
Advertising	4,000

18. Prepare a short note Balance Sheet. State its features.

19. What is Balance Sheet? State its features.

20. From the following information prepare a Profit and Loss account of Raja Traders for the year ending 31st December 2020.

Particulars	Amount
Gross profit	15000
Salaries	7500
Stationery	550
Insurance	800
Carriage on sales	750
Commission paid	900
Advertisement	1200
Discount Allowed	800
Discount Received	950



Interest received	1000
Bad debts	300

21. Prepare a balance sheet as on 31st June 2019 from the following figures.

Particulars	Amount
Bank overdraft	20,000
Cash in hand	60,000
Bills payable	40,000
Bills receivable	50,000
Sundry creditors	2,00,000
Sundry Debtors	2,50,000
Closing Stock	1,85,000
Investment	3,50,000
Cash at Bank	50,000
Loan	1,60,000
Capital	1,20,000
Net profit for 2019	6,00,000
Furniture	75,000
Plant and machinery	4,00,000
Land and Building	70,000
Goodwill	7,30,000

Part C

III. Answer any Two questions. Each question carries 15 marks

(2x15=30)

22. Discuss the process and limitations of accounting.

23. From the following transactions prepare Triple Column Cash Book:

Date	Transaction	Amount
2018		
February 1	Balance of cash	40,000
	Balance of bank	80,000
February 3	Sold goods for cash	12,000
February 4	Paid into bank	5,000
February 5	Paid wages in cash	2,000
February 7	Received a cheque from Syam	6,400
	Discount allowed to him	100
February 8	Withdrawn from the bank for office use	5,000
February 12	Paid by cheque to Sundar	6,600
	Discount allowed by him	250
February 20	Purchased furniture by cheque	3,000
February 28	Withdrawn from the bank for personal use	3,200

24. From the following Ledger account balances, prepare a Trial balance as on 31st ,arch 2020.

Particulars	Amount Rs.
Capital	1,00,000
Sales	1,60,000
Sundry Creditors	16800
Bills Payable	4700
Loan	10000



Baddebts recovered	300
Drawings	12000
Plant and Machinery	60000
Furniture	26000
Opening stock	27000
Salaries and wages	18500
Sundry Debtors	27800
Purchases	95200
Rent, Rates and taxes	6200
Trade expenses	1400
Bad debts	200
Interest on loan	800
Insurance	400
Sundry expenses	1700
cash at bank	14600

25. The following is the Trial balance of Mr Mohan Thomas as on March 31,2018. Prepare a Trading and Profit and Loss account for the year ended March 31, 2018 and a balance sheet as on the date.

Particulars	Debit (Rs)	Credit (Rs)
Capital		1,00,000
Sales		1,60,000
Sundry Creditors		16,800
Bills Payable		4700
Loan		10,000
Baddebts recovered		300
Drawings	12,000	
Plant and Machinery	60,000	
Furniture	26,000	
Opening stock	27,000	
Salaries and wages	18,500	
Sundry Debtors	27,800	
Purchases	95,200	
Rent, Rates and taxes	6,200	
Trade expenses	1,400	
Bad debts	200	
Interest on loan	800	
Insurance	400	
Sundry expenses	1,700	
cash at bank	14,600	
	2,91,800	2,91,800

Closing stock - Rs 25,400

