

I Semester End Examination-March /April 2022

B.C.A/B.Sc.

**Commerce – Open Elective
Accounting for Everyone**

Course Code- Com01OE01A

QP Code:1201

Duration:02 Hours

Total Marks:60

Instruction: Answers should be written **completely** either in **English** or in **Kannada**.

Section – A

1. Answer **any Five** of the following questions. **Each** question carries **Two** marks.

(5x2 = 10)

- a) What is corporate governance report?
- b) What is Ledger?
- c) Give the meaning of Cash Discount.
- d) Give the meaning of Assets.
- e) What are the golden rules of Accounting?
- f) What do you mean by BSE and NSE.
- g) What is a contra entry?

Section – B

Answer **any Four** of the following questions. **Each** Question carries **Five** marks. **(4x5=20)**

2. State the differences between Double-Entry System and Single-Entry System.
3. Briefly Explain the users of Annual Report.
4. Journalize the following transactions.

Jan 2021	
1	Shalini Started business with a capital of ₹ 50,000
2	Purchased furniture for ₹ 5,000
3	Bought goods on credit from Vinod for ₹ 8,000
14	Sold goods to Arun for ₹ 5,000
15	Received cash from Arun ₹ 3,000
18	Purchased goods for cash ₹12,000
25	Sold goods for cash ₹ 8,000
28	Paid rent for ₹ 1,200
31	Paid Vinod ₹ 3,000 on account.

5. Enter the following transactions in a simple cash book.

Jan 2020 1	Cash balance ₹ 1,800
3	Received cash from Chandana ₹ 8,200
8	Goods purchased from Hari on credit ₹ 9,000
11	Bought furniture from Duran & Co., for cash ₹ 6,300
15	Cash sales ₹ 1,800
17	Goods sold to Balachandra ₹ 7,000 on credit

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21	Cash purchases ₹ 2,900
28	Paid salaries to office staff ₹ 2,500

6. From the following balances, prepare a Trial Balance.

Particulars	₹	Particulars	₹
Drawings	2,000	Sales	68,000
General Expenses	4,740	Purchases	40,000
Buildings	20,000	Bank Overdraft	10,000
Stock	16,540		
Wages	8,515		
Debtors	6,280		
Creditors	2500		
Bad debts	550		
Loan to Ravi	7880		

Section – C

Answer **any Two** of the following question. **Each** question carries **Twelve** marks. **(2x12 = 24)**

7. The following trial balance have been taken out from the books of Zepto Ltd as on 31st March 2021.

Particulars	Debit (₹)	Credit (₹)
Plant and Machinery	100,000	
Opening Stock	60,000	
Buildings	1,70,000	
Purchases	1,60,000	
Carriage outward	5,000	
Carriage inward	3,400	
Wages	32,000	
Sundry Debtors	1,00,000	
Salaries	24,000	
Furniture	36,000	
Trade expenses	12,000	
Discount on sales	1,900	
Advertisement	5,000	
Bad debts	1,800	
Drawings	10,000	
Bills receivable	50,000	
Insurance	4,400	
Bank balance	20,000	
Sales		4,80,000
Interest received		2,000
Sundry creditors		40,000
Bank loan		1,00,000
Discount on purchases		2,000
Capital		1,71,500
Total	7,95,500	7,95,500

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Adjustments:

1. Closing stock is valued at ₹90,000

You are required to Prepare the trading and profit and loss account and balance sheet for the year ended 31-03-2021

8. Prepare a Three columnar Cash Book from the following transactions.

2020		
July	1	Cash in hand ₹ 12,000 and at Bank ₹ 3,200
	3	Bought goods for cash ₹ 1,200 and by cheque ₹ 1,800 from kiran.
	6	Cash sales ₹ 1,200
	9	Received a crossed cheque from Srinivas of ₹ 2,000
	12	Deposited into Bank ₹ 1,800
	15	Paid to Sameer ₹ 1,750 in settlement of ₹ 1,800
	18	Purchased furniture for cash from Rajani ₹ 1,100
	21	Received ₹ 1,600 from Mahesh and allowed him discount of ₹ 50
	23	Sent money order to Satish ₹600
	25	Drew from bank for office use ₹1,300
	27	Paid LIC premium by cheque ₹700
	30	Cheque issued towards house rent ₹1,200

9. Journalise the following transactions and open only the Personal Accounts in the ledger:

2021 July 1	Govind started business with the following:	
	Cash	200000
	Goods	100000
	Furniture	50000
	5	Sold goods to Raghavan
		50000
	5	Sold goods for cash
		30000
	9	Received from Raghavan on account
		30000
	12	Purchased goods from Mukundan
		90000
	15	Paid Mukundan
		50000
	20	Paid interest to Mukundan
		1000
	31	Paid Stationery charges
		600
	31	Paid Salaries
		2500
	31	Paid Rent
		1600

Section- D

Answer **any One** of the following questions, which question carries **Six** marks (1x6=6)

10. Prepare a format of statement of Balance sheet as per Schedule III of Companies Act 2013.

11. Explain in brief the relevance of accounting in Business Organisation.

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