

**B.VOC - RETAIL MANAGEMENT**  
**I Semester End Examination, March-April-2022**  
**Fundamentals of Accounting**

**Course Code: BVRM1DSC02**  
**Duration: 2 Hours**

**QP Code:1028**  
**Total Marks: 60**

**SECTION-A**

**I. Answer any Five of the following questions. Each question carries Two Marks  
(5x2=10)**

- a. What is Accounting?
- b. What is Tally?
- c. What do you mean by Final Accounts?
- d. List any four accounting concepts.
- e. What is Trial Balance?
- f. What do you understand by "Personal Account"? Give an Example.
- g. What is Bank Reconciliation Statement?

**SECTION- B**

**II. Answer any Four of the following question. Each question carries Five Marks.  
(4x5=20)**

2. List out any Five difference between Manual accounting system and Computerised accounting system.

3. Journalise the following transactions in the books of Mr. Ratan.

2021 June

- |    |  |
|----|--|
| 1  | Started business with cash ₹3,00,000     |
| 7  | Cash Purchases ₹30,000                   |
| 9  | Cash Sales ₹25,000                       |
| 15 | Goods sold to Mr. Raghu ₹15,000          |
| 18 | Purchased office furniture ₹60,000       |
| 25 | Purchased goods from Mr. Prakash ₹40,000 |
| 28 | Received cash from Mr. Raghu ₹10,000     |
| 29 | Received Commission ₹ 2,000              |
| 30 | Paid Rent by Cash ₹1,000.                |

4. From the following balances prepare Trial Balance.

Raj's Capital ₹40,000, Machinery A/c ₹20,000, Loan A/c ₹20,000, Debtor's A/c ₹20,000, Sales A/c ₹70,000, Wages A/c ₹5,000, Purchases A/c ₹62,000, Cash A/c ₹36,000, Creditors A/c ₹13,000.

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5. From the following transactions prepare a simple cash book.

<b>March 2021</b>		<b>₹</b>
1	Balance of Cash	8,000
5	Cash Sales	34,000
8	Received Commission	24,000
12	Paid Interest	16,000
15	Paid to Mr. Ajith	4,000
20	Received from Sham	36,000
22	Paid to Ananth	18,000
30	Paid Office Rent	40,000

6. Jashvan a businessman enters into the following transactions in the month of Jan 2021. You are required to record them in the sales book and sales returns book.

2 <sup>nd</sup> Jan 2021	Sold goods to Yamini Subject to Trade Discount of 10% ₹ 3,000
4 <sup>th</sup> Jan 2021	Received a debit note from Yamini in respect of an overcharge in the Bill ₹200
6 <sup>th</sup> Jan 2021	Yamini returned damaged goods ₹ 100
10 <sup>th</sup> Jan 2021	Sold Goods to Prakash ₹500

**SECTION- C**

**III Answer Any Two of the following question. Each question carries Twelve Marks. (2 x12= 24)**

7. Journalize the following transactions in the books of Mr. Tarun and post them to necessary ledger accounts.

July, 2021

- a. On 1<sup>st</sup> Started business with cash ₹ 1,00,000
- b. On 3<sup>rd</sup> Sold Goods for cash ₹ 3,00,000
- c. On 4<sup>th</sup> Purchased goods for cash ₹ 50,000
- d. On 10<sup>th</sup> Sold goods on credit to Santhosh ₹ 1,00,000
- e. On 15<sup>th</sup> Purchased goods on credit from Ram ₹ 50,000

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

<b>June 2021</b>		<b>₹</b>
1	Cash in hand	50,000
	Cash at bank	20,000
2	Paid into bank	2,000
5	Bought furniture and issued cheque	4,000
8	Purchased goods for cash	1,000
12	Received cash from Manoj	7,800
	Discount allowed to him	200
14	Cash Sales	4,000
16	Paid Amar by Cheque	3,900
	Discount received by him	100
19	Paid into bank	800

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23	Withdrawn from bank for personal use	1,200
24	Received Cheque from Pankaj	2,860
	Allowed him discount	40
26	Deposited Pankaj's Cheque into bank	
28	Withdrawn cash from bank for pers	
	onal use	4,000
30	Rent Paid by Cheque	1,600.

9. From the following Information of a trader on 31<sup>st</sup> March 2021, prepare Trading and profit and loss account for the year ended 31<sup>st</sup> March 2021 and a Balance sheet as on the date.

Particulars	Amount ₹
Cash in hand	24,000
Purchases	2,00,000
Opening Stock	70,000
Sundry Debtors	1,00,000
Plant & Machinery	1,20,000
Furniture	30,000
Bills Receivables	36,000
Rent & Taxes	20,000
Wages	32,000
Wages prepaid	2,000
Salaries	40,000
Capital	1,20,000
4% Bank Loan	4,00,000
Bills payable	40,000
Sundry Creditors	48,000
Sales	4,00,000
Bad Debts reserve	2,400
Rent Outstanding	2,000

**Additional Information:**

1. Create Reserves for doubtful debts at 5% on sundry debtors.
2. Write off ₹1,000 as bad debts.
3. Depreciate plant and Machinery at 5% and on Furniture at 10%
4. Provide outstanding liabilities: Taxes ₹ 4,000 and salaries ₹ 8,000
5. Closing Stock ₹ 80,000.

**SECTION- D**

**IV Answer Any One of the following questions which carries Six Marks.**

**(1 x6= 06)**

10. List out any 6 pre-determined Groups created by tally software.
11. Explain any three accounting conventions.

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