

Sl. NO: 348

BATCH: 2017

Reg. No.:

END OF SEMESTER EXAMINATIONS, APRIL/MAY – 2018
FUNDAMENTALS OF ACCOUNTING – I
SUBJECT CODE: 17UAPA02

MAJOR : B.Com.(P.A.)
TIME : 3 HOURS

SEMESTER : 1
MAX. MARKS: 75

SECTION – A (10 X 1 = 10)

Answer All Questions:

1. What is Personal Account?
2. Define Trial Balance.
3. Explain outstanding expenses.
4. What is a Bad debt?
5. What is Capital Expenditure?
6. What is Suspense Account?
7. Define Bank Reconciliation Statement.
8. Define Bank Overdraft.
9. Define Depreciation.
10. What do you mean by reserve?

SECTION – B (5 X 4 = 20)

Answer Any FIVE Questions:

11. Distinguish between Journal and Ledger.
12. Enter the following transactions in the Sales Book of M/s.Saran Raj & sons:
2015 May 2 Sold to M/s Ragul Bros:
 200 pieces long cloth at Rs.90 per piece
 300 pieces shirting @ Rs.110 per piece
 May 5 Sold to M/s Gupta & Verma:
 20 pieces Coating @ Rs.250 per piece
 May 16 sold to M/s Mathur & Jain
 250 blankets @ Rs.50 each
 120 blankets @ Rs.75 each
 May 20 Sold 20 Shirts to Cheap stores @ Rs.30 each for cash.
 May 25 Sold old furniture to M/s Santhosh & Co on credit Rs.800.
It is the practice followed by M/s.Saran Raj & Sons to allow 10% trade discount on all sales.
13. Prepare Trading and Profit & Loss account for the year ending 31.12.2014 from the books of Mr.Solomon:

	Rs.		Rs.
Stock (31.03.2013)	15000	Carriage outwards	4000
Purchases	165000	Wages	30000
Purchases return	10000	Sales Return	5000
Postage	3000	Salaries	20000
Discount received	5000	Stationeries	2000
Bad debts	1000	Interest	8000
Sales	300000	Insurance	4000
Stock (31.3.2014)	80000		
14. Distinguish between Capital Expenditure and Revenue Expenditure.
15. Rectify the following errors:
 - a) The total of the sales book was under cast by Rs.2000
 - b) The Purchase of machinery Rs.3000 was entered in the Purchase Book.
 - c) The total of the Purchase return was overcast by Rs.300
 - d) A credit sale of Rs.450 to Chitra was debited to Mitra
16. Prepare a bank reconciliation statement from the following data as on 31.12.95:
 - a) Balance as per cash book Rs.12500
 - b) Cheques issued but not presented for payment Rs.900

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