

QP CODE: 25008149



Reg No : .....

Name : .....

**UNDER GRADUATE (CBCS) SPECIAL REAPPEARANCE EXAMINATIONS,  
FEBRUARY 2025**

**Fifth Semester**

(Offered by the Board of Studies in Commerce)

**OPEN COURSE - CO5OPT03 - FUNDAMENTALS OF ACCOUNTING**

2022 Admission Only

B9821D6B

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Who is a Debtor?
2. What is opening entry?
3. Narrate the rules of debit and credit as per Conventional Approach.
4. Define real account. Give Example.
5. Narrate the Accounting Treatment of Trade Discount.
6. Explain Posting.
7. Explain Debit Note and Credit Note.
8. Why a Trial Balance is prepared?
9. Ascertain the Net Profit from the following particulars:  
Gross profit Rs. 41000  
Salaries Rs. 9000  
Rent, rates and taxes Rs. 2500  
Depreciation on Machinery Rs. 4000  
Printing and stationery Rs. 1000  
Commission received Rs. 750  
Furniture and Fixtures Rs. 7500
10. What is a closing entry? Give two examples.
11. Ascertain the cost of goods sold  
Opening stock Rs. 50000





Purchases Rs. 150000

Direct expenses Rs. 20000

Closing stock Rs. 40000

12. What do you mean by grouping and marshalling of assets and liabilities?

(10×2=20)

### Part B

Answer any **six** questions.

Each question carries **5** marks.

13. What are the main limitations of Accounting?
14. Distinguish between Book Keeping and Accounting.
15. What are the advantages of Double Entry System of Accounting?
16. Show the opening entry from the following particulars

	Rs.
Cash in hand	5000
Cash at Bank	10000
Machinery	6000
Stock	7000
Sundry Debtors	10000
Sundry Creditors	5000
Bills Receivable	3000
Bills Payable	1000
Loan (Cr)	2000

17. Pass necessary Journal Entries

Date	Transactions	Amount (Rs.)
2019		
Jan 1	Started business with	50,000
2	Purchased furniture	15,000
3	Purchased goods for cash	9,000
5	Open bank account	8,000
7	Purchased goods for cash	7,000
8	Sold goods for cash	12,000
12	Withdrew cash for personal purpose	3,000
16	Purchased goods from Roy	9,000
18	Sold goods to James	15,000
20	Cash received from James	12,000
21	Cash paid to Roy	6,000
24	Paid salary	2,000





18. State the disadvantages of Journal.
19. From the following particulars prepare the account of Mr.Sangeeth as it would appear in the books of Mr.Roy  
March  
2019
- |   |      |
|---|------|
| 7 Sold goods to Mr.Sangeeth                                   | 3000 |
| 15 Mr.Sangeeth returned goods                                 | 500  |
| 18 Mr.Sangeeth paid on account                                | 1000 |
| 20 Discount allowed to Mr.Sangeeth                            | 300  |
| 21 Received a cheque from Mr.Sangeeth and deposited into bank | 700  |
| 25 Paid cash  | 700  |
20. Prepare a Trial Balance from the Following

Particulars	Amount (Rs)
Cash	38750
Capital	50000
Purchases	4500
Creditors	2000
Furniture	8000
Debtors	1000
Sales	3000
Commission	750
Rent	3500

21. Mention the differences between a Balance sheet and a Trial balance.

(6×5=30)

### Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Explain in detail the various Accounting Concepts and Conventions.
23. Explain the various subsidiary books maintained by a firm. Also Explain the advantages of Subdivision of journal.
24. From the following particulars prepare cash book with cash, bank and discount columns.  
2019  
April
- Nikesh commenced business with cash Rs.25000 and by transferring Rs.50000 from his savings account to current account opened in the name of business
  - Goods purchased by cheque Rs.4000





- 4 Cash sales Rs.5000
- 6 Goods purchased from Sunil Rs.3000
- 8 Goods sold to Akash Rs.8000
- 10 Akash issued a cheque for Rs.7900 in full settlement of his account
- 14 Deposited cash into bank Rs.4000
- 16 Purchased goods from Soman for Rs.5000 and sold the same goods to Cheriyan for Rs.6000
- 18 Cheriyan returned 25% of goods
- 20 Received cheque from Cheriyan for Rs.4475 in full settlement. The cheque was deposited in the bank on the same day
- 22 Issued a cheque to Soman for Rs.4800 in full settlement of his account
- 30 Withdrew by cheque for Rs.500 for personal use

25. The following is the Trial Balance of Ravi Timbers as on 31st December 2018

Particulars	Debit (Rs.)	Credit (Rs.)
Capital		40500
Purchases	45000	
Purchases return		3000
Sales		72000
Sales return	2000	
Stock on 1st January 2018	15000	
Cash in hand	2200	
Salaries	3050	
Rent	1250	
Commission received		700
Discount earned		300
Wages	1500	
Carriage on purchases	500	
Sundry Creditors		6000
Sundry Debtors	9000	
Machinery	3000	
Furniture	10000	
Land and building	30000	
	122500	122500

Stock on 31st December 2018 is Rs. 21000. Prepare the Trading and Profit and loss account for the year ending 31st December 2018 and a Balance sheet as on that date.

(2×15=30)

