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BCMCCEN 101

**First Semester Open Elective (NEP 2020) Examination, April/May 2022
(Open Elective Course) (2021 – 22 Batch Onwards)
ACCOUNTING FOR EVERYONE**

Time : 2 Hours

Max. Marks : 60

SECTION – A

Answer **any five** of the following.

(2×5=10)

1. What is Accounting ?
2. Give the meaning of a Voucher.
3. Classify the Accounts under English system.
4. Give the meaning of Share Capital.
5. Expand – BSE, CSR.
6. What do you mean by share price ?
7. Give the meaning of Stock Exchange.
8. State any two differences between a Public Limited Company and a Private Limited Company.

SECTION – B

Answer **any four** of the following.

(5×4=20)

9. Explain the contents of Annual report.
10. Classify the following Accounts into Personal, Real and Nominal.
 - a) Apollo Hospital Account
 - b) Furniture Account
 - c) Advertisement Account
 - d) Drawings Account
 - e) Repairs account.

P.T.O.



11. Explain the steps involved in Journalising a Transaction.

12. From the following transaction prepare the Personal Account of Varun

2021 Jan. 1	Debit balance b/d Rs. 10,050
2021 Jan. 6	Bought Goods from Varun Rs. 1,500
2021 Jan. 7	Cheque issued to Varun Rs. 1,800
2021 Jan. 10	Sold Goods to Varun for Rs. 900
2021 Jan. 19	Varun returned goods worth Rs. 500
2021 Jan. 31	Received Rs. 300 from Varun.

13. Prepare Trial Balance from the following ledger balances.

	Rs.
Motor Vehicles	10,000
Cash	5,600
Drawings	6,200
Purchases returns	700
Bank Overdraft	7,500
Debtors	14,400
Stock	6,400
Creditors	7,700
Capital	32,800
Sales	14,400
Purchases	20,800
Rent received	3,500
Stationery	3,200



14. From the following Information prepare a Balance Sheet.

Furniture	25,000
Bills Payable	2,000
Debtors	5,000
Capital	30,000
Cash in Hand	10,000
Land and Buildings	30,000
Sundry Creditors	25,000
Closing stock	15,000
Outstanding expenses	5,000
Loan	23,000

SECTION – C

Answer **any two** of the following.

(15×2=30)

15. Explain the various users of Accounting Information.

16. Explain the following Management Reports

- a) Business Responsibility Report
- b) Secretarial Audit Report

17. Journalise the following transactions in the books of Mr. Sudheer and prepare

- a) Cash A/c
- b) Prashanth A/c
- c) Sales A/c.

- Jan. 1 Commenced Business with Cash Rs. 2,70,000
- Jan. 5 Paid into Bank Rs. 60,000
- Jan.7 Bought goods from Prashanth Rs. 50,000
- Jan. 12 Sold Goods to Raman Rs. 90,000
- Jan. 15 Drew for office use Rs. 12,000
- Jan. 20 Bought Office Furniture Rs. 15,000
- Jan. 30 Paid Salaries Rs. 30,000.



18. Prepare a three columnar cash book from the following Transactions.

- 2020 Aug. 1 Cash In Hand Rs. 10,000
- Cash at Bank Rs. 5,000
- Aug. 2 Purchased Goods for Cash Rs. 1,500
- Aug. 6 Sold goods for cash Rs. 2,000
- Aug. 10 Received cheque from Sunil for Rs. 22,000 and allowed him discount Rs. 500
- Aug. 12 Paid to Ramesh Rs. 1,500 and discount allowed by him Rs. 50
- Aug. 18 Purchased Machinery by cheque Rs. 8,000
- Aug. 20 Drew Money for office use Rs. 1,000
- Aug. 27 Paid into Bank Rs. 500
- Aug. 31 Rent paid Rs. 1,000 in cash.