Reg No:..... K24FY 1426 (B)
Name :.....

First Semester FYUGP Commerce Examination
NOVEMBER 2024 (2024 Admission onwards)
KU1DSCCOM101 (ACCOUNTING FOR BEGINNERS)
(DATE OF EXAM: 4-12-2024)

Time : 120 min Maximum Marks : 70

Part A (Answer any 6 questions. Each carries 3 marks)

1. What do you mean by Business Entity Concept? 3

2. What do you mean by Dual Aspect Concept? 3

3. Is trial balance a statement or account? Justify your answer 3

4. Give any three examples of two sided errors 3

5. Explain Errors of Principle 3

6. Distinguish between adjusting and closing entries 3

7. What are revenue receipts? Give examples 3

8. What is unearned income? What is treatment in final accounts? 3

Part B (Answer any 4 questions. Each carries 6 marks)

9. Prepare a trial balance of M/s Anupama Traders as on 31/03/2024 from the following particulars

Name of Account	**Amount** (Rs)
Cash in hand	5,000
Bank Overdraft	2,500
Cash at bank	1,000
Capital	20,000
Drawings	8,000
Computer	6,000
Sundry Debtors	4,000
Sundry Creditors	3,000
Purchases	8,000
Sales Returns	500
Sales	10,000
Wages & Salaries	3,000

6

10. Briefly explain the reasons of disagreement in trial balance 6

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11. Rectify the following errors a) Wages paid for the installation of Machinery Rs 5,000 debited to Wages A/c

    b) Goods purchased on credit from Mohan Rs 3,000 posted as Rs 300

    c) Sales to John Rs 6,000, posted to Johnson's account

    d) Salary Rs 8,000 paid to Rajan, posted to Rajan's account. 6

12. From the Following Balances from Mr. Ajay's books Prepare Trading and Profit and Loss Account for the year ending 31-03-2024.

Particulars	Amount(Rs)
Opening Stock	48,000
Purchases	30,410
Carriage Inwards	1,048
Sales	41,720
Closing Stock	7,680
Salary Paid	200
Purchases Return	370
Returns Inwards	1,720
Repairs	192
Commission received	200
Wages Paid	5,600

6

13. Pass adjusting entries for the following
    a) Salary Outstanding
    b) Prepaid Insurance
    c) Accrued Commission

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14. From the following prepare Balance Sheet as at 31-03-2024

Particulars	Rs.
Land and Building	85,000
Furniture and Fitting	15,000
Bills Receivable	4,100
Sundry Debtors	7,700
Sundry Creditors	6,400
Closing Stock	8,000
Cash in Hand	3,750
Cash at Bank	5,000
Investments	11,750
Bills Payable	3,250
Drawings	5,000
Loan From Manoj	5,000
Capital	1,20,000
Net Profit	10,650

6

Part C (Answer any 2 question(s). Each carries 14 marks)

15. Pass necessary journal entries from the following transactions; post them to ledger accounts and balance them

    Aug. 1 Purchased goods for cash Rs 70,000

    Aug. 4 Sold goods Rs 22,000

    Aug. 10 Bought goods from Shana Rs 14,000

    Aug. 14 Sold to Ajith goods Rs 35,000

    Aug. 16 Received cash from Ajith Rs 20,000

    Aug. 25 Paid rent Rs 5,000 14

16. Give journal entries from the following transactions

    2024

    Sept. 1 Sidharth started business with cash Rs 50,000

    Sept. 2 Opened a bank account Rs 10,000

    Sept. 4 Bought goods on credit from Mahesh Rs 6,000

    Sept. 6 Purchased stationery items Rs 250

    Sept. 8 Returned goods to Mahesh Rs 300

    Sept. 9 Sold goods to Sona Rs 5,000

    Sept. 11 Paid cash to Mahesh Rs 2,000

    Sept. 13 Received cash from Sona Rs 2,500

    Sept. 15 Sidharth, owner withdrew goods for personal use Rs 750

    Sept. 19 Purchased machinery from Machine House Rs 10,000

    Sept. 21 Withdrew cash from for office use Rs 2,000

    Sept. 24 Withdrew cash for personal use Rs 500

    Sept. 27 Salary paid Rs 1,000

    Sept. 28 Rent paid Rs 700 14

17. Prove accounting equation based on the following transactions.
    a) Ajay commenced business with cash Rs 5,00,000
    b) Purchased goods for cash Rs 50,000
    c) Purchased goods from Kiran Rs 25,000
    d) Returned goods to Kiran Rs 5,000
    e) Bought Machinery Rs 8,000
    f) Paid rent Rs 3,000
    g) Paid salary Rs 4,000
    h) Sold goods for cash (costing Rs 4000) for Rs 5,000
    i) Withdrew for personal use Rs 2,000
    j) Rent received Rs 1,500 14

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