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

First Semester FYUGP Commerce Examination
NOVEMBER 2024 (2024 Admission onwards)
KU1DSCCOM101 (ACCOUNTING FOR BEGINNERS)
(EXAM DATE: 6-12-2024)

Time : 120 min Maximum Marks : 70

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

1. What do you mean by Consistency principle of accounting? 3

2. What do you mean by Matching principle? 3

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

4. Why is trial balance prepared? 3

5. Explain Errors of Principle 3

6. What is revenue expenditure? Give examples 3

7. What is a Profit and Loss Account? State its significance 3

8. What is accrued income? Explain its treatment in the preparation of final accounts 3

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

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

Name of Account	**Amount (Rs)**
Capital	1,00,000
Drawings	28,000
Furniture	50,000
Sundry Debtors	15,000
Sundry Creditors	35,000
Purchases	18,000
Purchases Returns	1,000
Sales	15,000
Salaries	22,000
Cash in hand	5,000
Bills Payable	2,000

6

10. Rectify the following errors a) Wages paid for the construction of Building Rs 10,000 debited to Wages A/c

    b) Goods purchased on credit from Sidique Rs 9,000 posted as Rs 8,900

    c) Sales to Anil Rs 16,000, posted to Shinil's account

    d) Rent Rs 28,000 paid to Kamal, posted to Kamal's account. 6

11. Rectify the following errors

    a) Computer purchased for Rs 50,000 wrongly debited to purchases account.

    b) Furniture purchased on credit from Rasheed for Rs 10,000 was recorded through purchases book.

    c) Repairs on computer Rs 1,400 debited to computer account.

    d) Wages paid for the installation of second-hand machinery purchased Rs 5,000 was debited to wages account. 6

12. From the following details, prepare the Trading and Profit & Loss Account for the year ending March 31, 2024.
    Trial Balance as on March 31, 2024:

Particulars	**Debit (Rs)**	**Credit (Rs)**
Opening Stock	20,000	
Purchases	1,60,000	
Sales		2,90,000
Wages	15,000	
Rent	5,000	
Insurance	8,000	
Sundry Debtors	1,30,000	
Sundry Creditors		58,000
Furniture	60,000	
Cash	15,000	
Capital		65,000
Total	4,13,000	4,13,000

    6

13. Mention any four adjustments made to prepare the Trading and Profit and Loss Account. 6

14. **What do you mean by Depreciation? Show how the following will be shown in the Profit and Loss Account and Balance Sheet:**

    Machinery: 5,00,000

    Depreciation on Machinery @ 10% p.a. 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

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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. Show the effect of the following transactions on assets, liabilities and capital (increase/decrease) using accounting equation

a) Rejisha started business with cash Rs 7,00,000

b) Purchased goods for cash Rs 2,00,000

c) Sods goods on credit Rs 70,000

d) Deposited into bank account Rs 20,000

e) Purchased Electric Scooter Rs 95,000

f) Sold goods Rs 10,000

g) Withdrew for personal use Rs 15,000

h) Paid Rent Rs 8,000 14

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