K25FY4333 Pages: 3 Reg No:.....
Name:.....

First Semester FYUGP Degree (Reg/Sup) Examination November 2025

KU1DSCCOM101 - ACCOUNTING FOR BEGINNERS

2024 Admission onwards

Time : 2 hours Maximum Marks : 70

Section A

Answer any 6 questions. Each carry 3 marks.

1. What do you mean by Dual Aspect Concept?
2. Identify and explain the key functions of accounting.
3. What is revenue expenditure? Give examples
4. What do mean by prepaid expense? How is treated in final accounts?
5. What do you mean by depreciation? How it is treated in the financial statements?
6. Distinguish between total method and balance method of trial balance
7. "A trial balance is a statement, not an account". Comment
8. What do you mean by Compensating Errors?

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Section B

Answer any 4 questions. Each carry 6 marks.

9. From the following details of Mr. Sreeram, 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	10,000	
Purchases	1,50,000	
Sales		2,80,000
Wages	13,000	
Carriage outwards	7,000	
Insurance	9,000	
Sundry Debtors	1,32,000	
Sundry Creditors		48,000
Machinery	62,000	
Cash in hand	14,000	
Capital		69,000
Total	3,97,000	3,97,000

10. Prepare the Trading and Profit and Loss Account as on 31/03/2024

Trial Balance as on March 31, 2024

Particulars	**Debit (Rs)**	**Credit (Rs)**
Opening Stock	50,000	
Purchases	1,20,000	
Sales		2,65,000
Wages	30,000	
Carriage Inwards	10,000	
Rent	20,000	
Sundry Debtors	1,00,000	
Sundry Creditors		90,000
Bad Debts	5,000	
Machinery	2,00,000	
Cash in Hand	20,000	
Capital		2,00,000
Total	**5,55,000**	**5,55,000**

11. What do you mean Accrued Income? Show how the following will be shown in the Profit and Loss A/c and Balance Sheet?

Commission received 5,000

Accrued Commission 800

12. 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

13. Rectify the following errors

a) Wages paid for the installation of computer Rs 2,000 debited to Wages A/c

b) Goods sold on credit to Amish Rs 18,000 posted as Rs 1,800

c) Purchase of goods from Shabna Rs 6,000, posted to Shahana's account

d) Commission Rs 3,000 paid to salesman, debited to salesman's account.

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14. Differentiate between One Sided and Two Sided errors with two examples each

Section C

Answer any 2 questions. Each carry 14 marks.

15. Mr. Mahesh started business on 1st Aug. 2024 with 2,50,000. His transactions for the month of Aug. are given below.
    Aug. 1 Purchased goods for cash Rs 86,000
    Aug. 4 Sold goods to Gopal on credit Rs 31,000
    Aug. 10 Bought goods from Ravi Rs 14,000
    Aug. 14 Sold to Ramesh goods for cash Rs 15,000
    Aug. 16 Received cash from Gopal Rs 26,000
    Aug. 25 Paid to Ravi Rs 9,000
    Aug. 27 Received commission Rs 200
    Aug. 29 Paid Salaries Rs 9,000
    Aug. 30 Paid rent Rs 2,500
    Aug. 31 Withdrew for personal use Rs 1,500
    Pass necessary journal entries in the books of Mahesh

16. Pass necessary journal entries from the following transactions; post them to ledger accounts and balance them
    Aug. 1 Purchased goods for cash Rs 1,70,000
    Aug. 4 Sold goods Rs 1,22,000
    Aug. 10 Bought goods from Sumesh Rs 1,14,000
    Aug. 14 Sold to Nihal goods Rs 1,35,000
    Aug. 16 Received cash from Nihal Rs 1,20,000
    Aug. 25 Paid rent Rs 15,000

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

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