

Roll No.

Total No. of Pages : 03

Total No. of Questions : 07

B.Sc. (IT) (Sem.-04)
BASIC ACCOUNTING
Subject Code : UGCA-1961
M.Code : 79441
Date of Examination : 07-06-23

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and students have to attempt any FOUR questions.

SECTION-A

1. Write briefly :

- a. Difference between Book Keeping and Accountancy.
- b. Discuss the concept of Accounting Cycle.
- c. What do you mean by Contingent Liability?
- d. What is the purpose of Trial Balance?
- e. What is the meaning of Subsidiary Books?
- f. Define Working Capital.
- g. What is Computerized Accounting?
- h. Define Balance Sheet.
- i. Discuss briefly, about Double Entry System.
- j. Define Ledger.

SECTION-B

2. What do you mean by Accounting? Explain the objectives, importance and scope of accounting.
3. What is Bank Reconciliation Statement? Explain its importance.
4. Journalize the following transactions in the books of Gaurav and post them into ledger :

June 1 : Gaurav started business with 10, 00,000 of which 25% amount was borrowed from wife.

June 4: Purchased goods from Aniket worth Rs. 40,000 at 20% TD and 1/5th amount paid in cash.

June 7: Cash purchases Rs. 25,000.

June 10 : Sold goods to Vishakha Rs. 30,000 at 30% TD and received 30% amount in cash.

June 12 : Deposited cash into bank Rs. 20,000.

June 15 : Uninsured goods destroyed by fire Rs. 5,500.

June 19 : Received commission Rs. 3,500.

June 22 : Paid to Aniket Rs. 25,500 in full settlement of A/c.

June 25 : Cash stolen from cash box Rs. 1,000.

June 27 : Received from Vishakha Rs. 14,500 and discount allowed Rs. 200.

June 30 : Interest received ? 2,400 directly added in our bank account.
5. State the relevance and application of Computerised Accounting in Accounting. Also state the Accounting Software Packages.
6. What do you mean by trial balance? Discuss in detail various, methods of preparing trial balance with the help of examples. Which errors can be traced by trial balance?

7. From the following balances, prepare Trading, P& L Account and Balance Sheet :

| Particulars | Amount (Rs.) |
|----------------------------|---------------------|
| Machinery | 3,50,000 |
| Debtors | 2,70,000 |
| Drawings | 90,000 |
| Purchases | 9,50,000 |
| Wages | 5,00,000 |
| Bank | 1,50,000 |
| Opening Stock | 2,00,000 |
| Rent | 45,000 |
| Sundry Expenses | 20,000 |
| Carriage (Dr.) | 15,000 |
| Capital | 10,00,000 |
| Creditors | 1,40,000 |
| Stock was valued at | Rs. 30,000 |

NOTE : Disclosure of Identity by writing Mobile No. or Marking of passing request on any paper of Answer Sheet will lead to UMC against the Student.