

xiv) Explain errors of omission and errors of commission.

xv) Define Trading Account and Give its proforma.

SECTION-C

Note: Long answer type questions. Attempt any three questions. 3x10=30

Q.3 What is Balance sheet? Prepare the Balance sheet of a businessman with imaginary figures.

Q.4 Explain the various methods preparing Trial Balance.

Q.5 What is meant by Ledger Account? How are ledger accounts balanced? Discuss.

Q.6 What is Journal? Why is it called a book of original entry? Give rules for Journalising.

Q.7 Write short notes on any two of the following :

- a) Principles of Full disclosures.
- b) Money Measurement Concept.
- c) Going Concern Concept.

(100)

(4)

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No. of Printed Pages : 4

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124112/084112

1st Sem. / FAA

Subject : Fundamental of Accounting

Time : 3 Hrs.

M.M. : 100

SECTION-A

Note: Very Short Answer type questions. Attempt any 15 parts. (15x2=30)

Q.1 a) Book keeping is the _____ of recording business transactions.

b) What do you mean by Accountancy?

c) Name the users of accounting information.

d) What do you mean by accounting principles?

e) Define Trade Discount.

f) Who is a Debtor?

g) What do you mean by Accounting standards?

h) Find out capital if liabilities are ₹27,216 and Assets are ₹34,286.

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- i) Give out transaction : one asset increases another asset decreases.
- j) What is cash system of Accounting?
- k) Is the Journal a book of original entry?
- l) What is meant by narration?
- m) What do you mean by bank overdraft?
- n) What is meant by Imprest system of Petty Cash Book.
- o) Define the term Ledger Account.
- p) What is meant by balance method of Trial Balance?
- q) What do you mean by errors of Commission?
- r) Give two items of credit side of Trading A/c.

- iii) What are accounting standards? Explain their need.
- iv) Explain the meaning of Business entity concept.
- v) Write down different forms of accounting equation.
- vi) Every business aspect has a double effect. Discuss.
- vii) Is Indian system a scientific system? Discuss.
- viii) Define Personal Account. Give its Rule for Journalising.
- ix) Withdraw Cash for personal use ₹2,000. Refund of Income Tax ₹500. Give Journal Entries.
- x) Write short notes on Imprest system of Cash Book.
- xi) Explain Debit note along with Specimen.
- xii) Show the relationship between Journal and ledger.
- xiii) Errors not disclosed by Trial Balance even on its agreement.

SECTION-B

Note: Short answer type questions. Attempt any ten parts 10x4=40

- Q.2 i) Show the relation between Book-keeping & Accountancy.
- ii) What do you mean by
- a) Capital and b) Drawings.

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