



**M.Com. IV Semester Degree Examination, October - 2023**  
**COMMERCE (GENERIC ELECTIVE COURSE)**  
**Accounting And Auditing Practices**  
**(NEP)**

Time : 1 Hour

Maximum Marks : 30

**Note :** Answer **all** the sections.

**SECTION-A**

Answer **all** the following questions. Each question carries **one** mark.

**5x1=5**

1. (a) Who is considered as the 'Father of Modern Accounting'?
- (b) Give two examples of a valid Voucher.
- (c) Which is the book of Original Entry?
- (d) What are the two sides of a Balance Sheet?
- (e) Who issues Auditing and Assurance Standards in India?

**SECTION-B**

Answer **any five** of the following questions. Each question carries **two** marks.

**5x2=10**

2. State the Accounting Equations.
3. State any two differences between Single Entry and Double Entry systems of Accounting.
4. Give the meaning of Business Entity Concept with an example.
5. What is Trial Balance?
6. What do you mean by Posting?
7. Define Auditing.
8. State any four basic principles of Auditing.



**SECTION-C**

Answer **any three** of the following questions. Each question carries **five** marks.

**3x5=15**

9. Enumerate the types of Accounts and their rules of Debit and Credit.
10. What is Accounting Cycle ? Explain the steps involved in Accounting.
11. Pass Journal entries for the following transactions and prepare cash account in ledger.
- Started Business with Cash Rs 50,000.
  - Purchase of Goods on credit from M/s Ajay Traders for Rs 10,000.
  - Sold Goods for cash to Mr. Srikara for Rs 8,000.
12. Prepare a Trial Balance from the following ledger Balances of M/s Supravi Enterprises.
- |           |   |         |           |   |        |
|-----------|---|---------|-----------|---|--------|
| Capital   | - | 100,000 | Sales     | - | 60,000 |
| Cash      | - | 25,000  | Debtors   | - | 20,000 |
| Machinery | - | 125,000 | Creditors | - | 40,000 |
| Purchases | - | 30,000  |           |   |        |
13. Explain the different types of Audit.

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