



**B.A., B.Sc., B.S.W. & B.C.A. I Semester (NEP) Degree Examination,
March/April - 2022**

COMMERCE

Paper No. 21COM101 - Basics of Accounting (OEC)

Time : 3 Hours

Maximum Marks : 60

SECTION - A

1. Answer the following sub-questions, each sub-question carries **one** mark. **10x1=10**
- (a) What is meant by Trial Balance ?
 - (b) Define Accounting.
 - (c) Write the two examples of Personal Accounts.
 - (d) What is journal ?
 - (e) Write the accounting equation.
 - (f) Which are the financial statements ?
 - (g) Expand SEBI.
 - (h) Expand BSE.
 - (i) What is CSR ?
 - (j) What is Board of Director ?

SECTION - B

Answer **any four** of the following questions, each question carries **five** marks.

2. Write the objectives of accounting. **5x4=20**
3. Explain the real account with rules and examples.
4. Prepare trading account of Mr. Sharma for the year ending 31.3.2021.
- | | |
|--------------------------------|------------|
| Stock of goods as on 1.4.2020 | ₹ 30,000 |
| Stock of goods as on 31.3.2021 | ₹ 80,000 |
| Purchases | ₹ 1,00,000 |
| Sales | ₹ 2,50,000 |
| Wages | ₹ 20,000 |
| Purchases return | ₹ 10,000 |
| Sales return | ₹ 10,000 |



5. Write the features of public limited company.
6. Explain briefly about stock exchange.
7. Prepare the Dr. Ramesh A/c.
- (a) Dr. Ramesh account debited ₹ 10,000
(Balance amount)
- (b) Sold goods to Dr. Ramesh ₹ 8,000
- (c) Purchased goods from Dr. Ramesh ₹ 2,000
- (d) Cash paid to Dr. Ramesh ₹ 8,000

SECTION - C

Answer **any three** of the following questions, each question carries **ten** marks.

3x10=30

8. What is meant by accounting information ? Who are the users of accounting informations ? What is the use of accounting information ?
9. Journalise the following transaction :
- (a) 1-1-2021 Ravi started business with cash ₹ 1,00,000
- (b) 2-1-2021 Ravi opened a bank account and deposited ₹ 5,000
- (c) 3-1-2021 Ravi purchased furniture worth ₹ 5,000
- (d) 5-1-2021 Ravi purchased goods from Chandru ₹ 20,000
- (e) 6-1-2021 Ravi paid ₹ 10,000 to Chandru on account
- (f) 8-1-2021 Ravi sold goods to Nakshatra ₹ 20,000
- (g) 9-1-2021 Paid salary to Druva ₹ 10,000
- (h) 10-1-2021 Stationery purchased ₹ 500
- (i) 11-1-2021 Withdraw cash from Bank ₹ 2,000
- (j) 12-1-2021 Paid rent ₹ 500



10. From the following Trial Balance of Mr. Patil as on 31.3.2021 prepare P & L Account and Balance Sheet.

Particulars	Debit	Credit
Opening stock	25,000	-
Bills payable and receivable	5,000	6,000
Returns	2,500	3,500
Wages	9,600	-
Purchases	1,03,500	-
Sales	-	1,62,500
Salaries	11,000	-
Rent	3,500	-
Electricity Exp.	1,500	-
Insurance	1,300	-
Machinery	30,000	-
Furniture	5,000	-
Debtors and Creditors	16,200	12,000
Cash-in-hand	9,900	-
Capital Accounts	-	50,000
Drawings	10,000	-
	2,34,000	2,34,000

Adjustments :

- Outstanding wages ₹ 300
 - Prepaid insurance ₹ 200
 - Depreciation on machinery at 5% and on furniture 10%.
 - Closing stock as on 31.3.2021 ₹ 18,000
11. Draw the proforma of company Balance Sheet.
12. What is annual report and explain the salient features of annual report ?

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