



M.Com. IV Semester Degree Examination, Sept./Oct. - 2024
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 the father of Accountancy ?
- (b) Name any two Current Assets.
- (c) What is a Ledger ?
- (d) List out any two liabilities.
- (e) Define Auditing.

SECTION - B

Answer **any five** of the following questions. Each question carries **two** marks. **5x2=10**

2. Differentiate between Profit and Loss Account and Balance Sheet.
3. Mention any two internal accounting events.
4. Enumerate any two Ind. Accounting Standards.
5. How do you treat prepaid expenses in P&L account and Balance Sheet ?
6. State any two objectives of preparing Trial Balance.
7. Name two Auditing and Assurance Standards.
8. State any two ethical issues in Auditing.



SECTION - C

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

3x5=15

9. Explain any five concepts of Accounting.
10. Write a note on types of accounts.
11. Analyse the principles of Auditing.
12. Write Journal Entries for the following transactions.
10th April : Commenced business with a capital of 1,00,000
11th April : Purchased goods from Veeru for 20,000
13th April : Purchased Goods for Cash 15,000
14th April : Purchased Goods from Abhiram for cash 9,000
16th April : Bought Goods from Shyam on credit 12,000
13. Prepare a Trial Balance with the following information :

Sl No.	Name of the Account	Amount (Rs.)
1	Capital	2,00,000
2	Stock	70,000
3	Cash	1,80,000
4	Debtors	3,00,000
5	Creditors	1,00,000
6	Bank Loan	1,50,000
7	Sales	3,00,000
8	Purchases	2,00,000

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