

Central Tribal University of Andhra Pradesh
Questions Paper for MID Term Examination-I (April 2024)

Name of the Programme / Sem – Undergraduate / Semester II

Name of the Subject - Basics of Accounting

Subject Code - BTM 171 (Minor – II)

Duration: 1 Hour

Max. Marks:20

Part-A

Answer all the questions. Each Carries 1 mark

1 Mx 5=5M

1. What is double entry system of accounting?
2. State the accounting Equation.
3. Write a short note on accrual concept of accounting
4. What is the need for accounting concepts, principles, standards etc.?
5. Mention any four users of accounting information.

Part-B

Answer either A or B short answer question. Question carries 5 marks

5 Mx 1=5M

- 6 a) Differentiate between Financial Accounting and Management Accounting
or
b) Briefly explain any four accounting concepts

Part-C

Answer either A or B long answer question. Question carries 10 marks

10 M x 1=10M

- 7 a). Prepare a Journal from the following transactions

2023 April 1	Mr. X started business with Cash	10,000
April 2	He purchases furniture for cash	2,000
April 3	Paid salary to clerk	100
April 4	Paid rent	50
April 5	Received interest	20

or

- b). Briefly explain the accounting system with the help of a diagram.