

Q.25 Enter the following transactions in the Purchase Book of Modern Electric Store:

- April2 Purchased from Philips Electric store, Delhi on credit (Invoice No 234)
20 Tube Lights @ Rs. 50 each.
20 Table Fans @ Rs. 500 each.
Trade Discount 10%
- April5 Purchased from New Light Traders , Panchkula on credit (Invoice No 425)
10 Water Cooler @ RS. 3000 each
10 Ceiling Fans @ Rs. 1000 each.
Trade Discount 20%
- April8 Purchased from Haryana Electric Company for cash (Invoice No 235)
5 Electric Iron @ Rs.325 each.
15 Water Heaters @ Rs. 3500each.
Trade Discount 10%.

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3rd Sem / Branch: OMCA
Subject : Book-keeping & Accountancy

Time : 3 Hrs. M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 Internal users of accounting information are:
a) Potential Investors b) Creditors
c) Taxation Authorities d) Management
- Q.2 Patent is:
a) Current Asset b) Tangible Asset
c) Intangible Asset d) All of these
- Q.3 Which account will be credited on giving the goods as charity:
a) Sales Account b) Purchase Account
c) charity Account d) Drawings Account
- Q.4 is not a subsidiary book:
a) Purchase Book b) Sales Book
c) Ledger d) Bills Payable Book

- Q.5 Trial Balance is :
- a) Personal Account b) Real Account
 - c) List of Balances d) None of these
- Q.6 A Book Reconciliation Statement is prepared with the balance of:
- a) Cash Book
 - b) Either Cash Book or Pass Book
 - c) Pass Book
 - d) Neither Cash Book nor Pass Book

SECTION-B

- Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)
- Q.7 Accounting may be affected by window dressing.(True/False)
- Q.8 Intangible Assets are not valuable assets. (True/False)
- Q.9 Rule of _____ A/c is "debit the receiver and credit the giver".
- Q.10 Cash Book maintained to record small expenses is called _____
- Q.11 If there no liabilities, assets of the business will be equal to its capital (True/False)
- Q.12 A Trial Balance is prepared on the basis of Ledger. (True/False)

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SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Briefly explain the objectives of accounting.
- Q.14 Explain the type of accounts with suitable example .
- Q.15 What is Trade Discount ? Give an example.
- Q.16 Explain the difference between Journal and Ledger.
- Q.17 Explain Debit and Credit Note.
- Q.18 What is Contra Entry?
- Q.19 What is compensating error ? Give an example.
- Q.20 What is Suspense Account?
- Q.21 Explain the need of preparing a Bank Reconciliation statement.
- Q.22 Define the term Debtor and Creditor.

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 Briefly explain accounting principles.
- Q.24 Define Trial Balance. Explain the errors affecting Trial Balance.

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