

- Q.28 Give three essential features of Income & Expenditure account.
- Q.29 State the need and importance of Balance Sheet.
- Q.30 What is the uses of Financial Statement for the employees and trade union.
- Q.31 Distinguish between Trial balance and Balance Sheet.
- Q.32 Explain the importance of preparing Trading Account.
- Q.33 What do you mean by shares issue at par? Give example.
- Q.34 Write the merits of Balance sheet.
- Q.35 Distinguish between Receipt & Payment A/c and Cash Book.

Section-D

Note: Long answer questions. Attempt any two questions out of three Questions. $(2 \times 10 = 20)$

- Q.36 What is Depreciation? Give merits and demerits of depreciation by original cost method and written down value method.
- Q.37 What is necessity of doing adjustments? Give four adjustments entries with their explanation and treatment.
- Q.38 Fashion Fabrics Ltd. issue 1,00,000 shares of 10 each on 1st April, 2024. The amount payable on these shares was as under:
2. Per share on Final Call
 3. Per share on application.
 4. Per share on allotment.
 1. Per share on First call
- Make Journal entries in the books of the company.

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4th Sem. Branch: OMCA
Sub : Book Keeping & Accountancy-II

Time : 3 Hrs. M.M. : 100

SECTION-A

Note: Multiple type Questions. All Questions are compulsory. $(10 \times 1 = 10)$

- Q.1 Choose the Current Assets from the following
- | | |
|------------|-----------------|
| a) Cash | b) Stock |
| c) Debtors | d) All of these |
- Q.2 Closing stock is shown in Financial Statement
- | |
|--|
| a) Cost price |
| b) Releasable value |
| c) Cost price or Releasable whichever is less |
| d) Cost price or Releasable whichever is greater |
- Q.3 Amount received from sold grass by a club should be treated as
- | | |
|--------------------|--------------------|
| a) Capital receipt | b) Revenue receipt |
| c) Assets | d) Earned income |
- Q.4 Receipt and payment account is a _____ account.
- | | |
|-------------|------------------|
| a) Personal | b) Real |
| c) Nominal | d) None of above |

- Q.5 Trading & Profit and Loss account is prepared
- For a particular period
 - On a particular date
 - For a whole year
 - None of above
- Q.6 Shareholders are
- Customers of the company
 - Owner of the company
 - Creditors of the company
 - None of the above
- Q.7 Depreciation represents _____ in the value of fixed assets.
- Reduction
 - Increased
 - Scrap value
 - All of above
- Q.8 The liability of the member in a company is
- Limited
 - Unlimited
 - Stable
 - Fluctuating
- Q.9 Excess of debit in Profit and Loss accounts is called
- Net Profit
 - Net Loss
 - Gross Profit
 - Gross Loss
- Q.10 Shareholders get _____ on shares.
- Interest
 - Commission
 - Rent
 - Dividend

Section-B

- Note:** Objective/Completion type questions. All questions are compulsory. (10x1=10)
- Q.11 Give main sources of income of non-profit organization.
- Q.12 What is Gross Profit?
- Q.13 Define calls in arrears.
- Q.14 What is Revenue expenditure?
- Q.15 What is scrap value of assets means?
- Q.16 Give two example of capital expenditure.
- Q.17 What is meant by Endowment funds?
- Q.18 What is shares?
- Q.19 What is subscribed capital?
- Q.20 Pass a journal entry of prepaid insurance.

Section-C

- Note:** Short answer type Question. Attempt any twelve questions out of fifteen Questions. (12x5=60)
- Q.21 Explain current and non-current assets.
- Q.22 State briefly the necessity of providing depreciation.
- Q.23 What is meant by "Grouping & Marshaling" a Balance sheet?
- Q.24 State four merits of written down value methods of depreciation.
- Q.25 What is necessary of doing accounting adjustments?
- Q.26 Write note on the following :
- Accrued income
 - Unearned income
- Q.27 Draw the format of Trading account.