

SECTION-D

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

Q.23 Define accounting? Explain its objective and limitations?

Q.24 What do you mean by ledger also explain its merits and demerits?

Q.25 What is double entry system also explain principles and disadvantages of double entry system?

No. of Printed Pages : 4

224114

Roll No.

1st Sem.

Branch: Finance Accounts & Audit/Business Management
Sub : Fundamentals of Accountancy

Time : 3 Hrs.

M.M. : 60

SECTION-A

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

Q.1 When we prepare balance sheet.

- a) Quarterly
- b) Monthly
- c) Yearly
- d) None of above

Q.2 Errors are

- a) Frauds
- b) Undetected mistakes
- c) Intentional mistakes
- d) Unintentional mistakes

Q.3 Accounting is an art of

- a) Recording
- b) Classifying
- c) Summarising
- d) All of above

- Q.4 Balance sheet shows
- Profit & loss account
 - Errors of accounts
 - Financial position
 - None of them
- Q.5 Debit the receiver, credit the giver is the rule for
- Personal account
 - Real account
 - Nominal account
 - None of them
- Q.6 Trial balance is
- An account
 - A statement
 - A subsidiary book
 - A principle book

SECTION-B

- Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)
- Q.7 Generally accepted _____ principles (accounting/ assisting)
- Q.8 Trial balance is the proof of accuracy (True/False)
- Q.9 Furniture is _____ asset (fixed/ current)
- Q.10 Capital = Assets - _____ (Stock/Liability)
- Q.11 Book keeping starts when accounting ends. (True/False)
- Q.12 Accounting is language of business (True/False)

SECTION-C

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

- Q.13 Difference between book keeping and accounting?
- Q.14 Explain different types of assets.
- Q.15 Explain money measurement principle.
- Q.16 Users of accounting information system.
- Q.17 Explain characteristics of accounting principles?
- Q.18 What do you mean by journal explain its format?
- Q.19 Journalise the following ?

Purchase goods for cash	20000.
Sold goods for cash	10000.
Paid salary to Gopal	15000.
Received commission	1000.

- Q.20 What do you mean by purchase book with its format?
- Q.21 What is Ledger.
- Q.22 What is the objective of preparing financial statement?