

- 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. (2x10=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. (10x1=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 which ever 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

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- 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.