

- Q.31 Explain the items which are credited to the trading account.

Q.32 Why we prepare of bank reconciliation statement, Explain

Q.33 Define double column cash book. Explain its advantages.

Q.34 Define ledger. Explain the utility of ledger.

Q.35 Name the errors that disclose by trial balance.

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x10=20)

- Q.36 What is method of preparation trial balance? Explain the advantages of trial balance.

Q.37 What are the different types of error? Explain the rectification of error.

Q.38 What do you understand by classification of account? Explain the different types of account.

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**3rd Sem / Branch :OMCA, Fin, Acc. & Aud.
Subject:- Book Keeping & Accountancy-I / II /
Financial Accounting - I**

Time : 3Hrs. M.M. : 100

SECTION-A

Note: Multiple choice questions. All questions are compulsory (10x1=10)

- Q.1 Current liability include

 - a) Bill payable
 - b) Creditier
 - c) Both a & b
 - d) None of these

Q.2 Which of the following is capital expenditure

 - a) Wages
 - b) Wages paid for building construction
 - c) Repair Expenses
 - d) All of the above

Q.3 Current assets do not includes

 - a) Debenture
 - b) Motor car
 - c) Bank Balance
 - d) All of these

Q.4 According to principle of conservation closing stock is valued as

 - a) All future profit and loss
 - b) All future profit and not losses
 - c) All future losses not profit
 - d) All of above

- Q.5 Real account is related to
 a) Assets
 b) Expenses, losses and income
 c) Both a & b
 d) None of these
- Q.6 Loss of goods by fire should be crediting
 a) Purchase account b) Loss account
 c) Sale account d) All of above
- Q.7 Which of the following is known as principle book of accounting
 a) Ledger b) Journal
 c) Trading Balance d) None of these
- Q.8 Credit balance of principal account is
 a) Amount payable b) Cash in Hand
 c) Both a & b d) None of these
- Q.9 Which is not contra entry in the cash book
 a) Cash withdrawn from bank for personal use
 b) Cash withdrawn from bank
 c) Both a & b
 d) None of these
- Q.10 Discount received is _____ in cash book
 (Credited/Debited)

SECTION-B

- Note:** Objective type questions. All questions are compulsory. (10x1=10)
- Q.11 The amount invested by owner in business is known as _____

- Q.12 The assets which can be seen and felt and have physical existence is called _____
- Q.13 Accounting principle are flexible (True/False)
- Q.14 Sale of good to X will be credited to _____ A/C
- Q.15 Journal is a book of _____ (Original entry/Adjustment)
- Q.16 Cash account is a real account (True/False)
- Q.17 The balance of an A/C is always shown by the side which is in excess (True/False)
- Q.18 Ledger A/C gives folio of _____ (journal/ledger)
- Q.19 The objective of trial balance to obtain summery of the ledger accounts (True/False)
- Q.20 Debit balance of nominal account shows income of the business (True/False)

SECTION-C

- Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)
- Q.21 Explain the various types of accounts.
- Q.22 Explain the significance of accounting.
- Q.23 Explain the importance of double entry system.
- Q.24 Explain the difference between cash book and pass book.
- Q.25 Explain bank reconciliation statement.
- Q.26 Explain various subsidiary books.
- Q.27 Differentiate between ledger and trial balance
- Q.28 Explain the format of ledger
- Q.29 Explain the methods of posting of petty cash book.
- Q.30 Explain the advantages of maintaining cash book