

Register No.: Name:

SAINTGITS COLLEGE OF ENGINEERING (AUTONOMOUS)

(AFFILIATED TO APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY, THIRUVANANTHAPURAM)

FIRST SEMESTER INTEGRATED M.C.A DEGREE EXAMINATION (S), MAY 2022**(2020 SCHEME)****Course Code: 20IMCAT109****Course Name: Fundamentals of Accountancy****Max. Marks: 60****Duration: 3 Hours****PART A***(Answer all questions. Each question carries 3 marks)*

1. Define partnership.
2. What do you mean by partnership deed?
3. Define Ledger.
4. What do you mean by narration?
5. What is prepaid expense? Show its accounting treatment.
6. What do you mean by the cost of goods sold?
7. What do you understand by depletion?
8. What do you mean by sinking fund method of depreciation?
9. Explain
 - i) Common size Balance sheet
 - ii) Common size Income statement
10. State the nature of financial statements.

PART B*(Answer one full question from each module, each question carries 6 marks)***MODULE I**

11. a) Explain the limitations of accounting. (3)
b) Who are the internal users of accounting information? (3)

OR

12. Differentiate book keeping and accounting. (6)

MODULE II

13. a) Explain the objectives of Trial Balance. (3)
b) Find out purchases from the following figures (3)
Opening stock Rs.25,000
Closing stock Rs.50,000
Cost of goods sold Rs.14,50,000

OR

14. a) Ascertain the cost of goods sold from the following figures
- Opening stock Rs.30,000
Purchases Rs.5,10,000
Returns outwards Rs.10,000 (3)
Direct expenses Rs.20,000
Closing stock Rs.50,000
Office expenses Rs.40,000
Sales Rs.7,00,000
- b) Ascertain gross profit from the following
- Opening Stock Rs.60,000
Closing Stock Rs.90,000 (3)
Purchase Rs.3,40,000
Sales Rs.3,90,000
Carriage inwards Rs.6,000
Carriage outwards Rs.12,000
Freight and duty Rs.15,000

MODULE III

15. a) Give a specimen format of the Balance Sheet. (3)
b) Explain the treatment of the following adjustment at the time of preparing the final account (3)
- i) Bad debts
ii) Provision for bad debts
iii) Provision for discount on debtors.

OR

16. From the following balances prepare Trading and P&L A/c and Balance Sheet.

Debit Balance

Purchases Rs 80,000
Opening stock Rs.4,000
Returns inwards Rs.500
Wages Rs.15,000
Coal and Gas Rs.5000
Factory Rent Rs.1000
Commission Rs.150
Cash in hand Rs.700
Cash at bank Rs.1500 (6)
Debtors Rs.30,000
General Expenses Rs.500
Salaries Rs.800
Office rent Rs.100

Credit Balance

Sales Rs.1,20,000
Return outwards Rs.600
Discount (Cr) Rs.500
Creditors 10,000

Loan 1,000
 Capital Rs.7150
Adjustment
 Closing stock Rs.10,000

MODULE IV

17. Explain the difference between Straight line method and the Diminishing Balance Method. (6)

OR

18. ABC Ltd purchased a machine on 1st July 2011 at a cost of Rs.53,000 and spent Rs.2,000 on its installation. The firm writes off depreciation at 20% of the original cost every year. The books are closed on 31st December every Year (6)
 Prepare Machinery Account and Depreciation Account for the years 2011 and 2012.

MODULE V

19. From the following prepare a comparative Balance Sheet and comment on it.

Particulars	31-03-2014	31-03-2015
Equity Share Capital	4,00,000	6,00,000
Debentures	2,00,000	3,25,000
Sundry Creditorss	2,55,000	1,17,000
Bank Overdraft	7,000	10,000
	8,62,000	10,52,000
Plant and Machinery	1,00,000	2,00,000
Land and Building	3,60,000	5,40,000
Investments	2,70,000	1,70,000
Sundry Debtors	1,00,000	88,000
Cash in hand	32,000	54,000
	8,62,000	10,52,000

OR

20. a) Explain the limitations of financial statements. (3)
 b) Explain the significance and purpose of financial statement analysis. (3)
