

D1BCP2401 (S1)

Name:

Reg. No.:

FIRST SEMESTER FYUGP EXAMINATION NOVEMBER 2025**Improvement/Supplementary (2024 Admissions)****MINOR****COP1MN103: FUNDAMENTALS OF FINANCIAL ACCOUNTING****Time: 2 Hrs.****Maximum Marks: 70**

M - Mark

BL - Bloom's Taxonomy Level (1 to 6)

CO - Course Outcome

Section A: Answer all questions. Each carries 3 marks.				
Ceiling: 24 Marks				
No.	Question	M	BL	CO
1.	Define Accounting.	3	1	
2.	State the conservatism principle.	3	2	CO1
3.	Mention the differences between capital and revenue transaction.	3	2	CO1
4.	What do you mean by Asset and liabilities?	3	2	CO1
5.	Why accounting is the source of information?	3	3	CO1 CO4
6.	Asset = Liability + Capital. Explain.	3	2	CO1 CO2
7.	Why the double entry accounting system considered more reliable than a single- entry system?	3	3	CO1 CO4
8.	What is trading account?	3	2	CO1
9.	Create a provision of 5% for doubtful debts of Rs. 76,000. Pass necessary journal entries and show how it appears in the final accounts?	3	3	CO1 CO2
10.	What is the difference between current assets and fixed assets?	3	2	CO1
Section B: Answer all questions. Each carries 6 marks.				
Ceiling: 36 Marks				
No.	Question	M	BL	CO
11.	Write a short note on the scope of accounting.	6	2	CO1
12.	Define accounting. Who are the end users of accounting information?	6	2	CO1 CO3
13.	Explain with example the dual entity concept of accounting.	6	3	CO1 CO2
14.	Explain the term accounting cycle.	6	2	CO1
15.	Journalize the following transactions in the books of Rama & Sons. 3 rd May: Cash deposited into bank 60,000 4 th May: Loan given to Bhuvan 20,000 4 th May: Paid cash to Venu 20,000 5 th May: Paid to Venu by cheque 15,000 5 th May: Cash received from Tarun 12,000 5 th May: Took loan from Anush 15,000 6 th May: Cheque received from Pranav 15,000 6 th May: Paid to Intel Computers by cheque 17,000	6	3	CO1 CO2 CO3
		(PTO)		

16.	Mr. Kannan's passbook shows a balance of ₹6,000 on 31 st December 2024. His cash book shows a different balance. On examination, it was found that: a) No record has been made in the cash book of dishonor of a cheque for ₹500. b) Cash and cheque amounting to ₹1000 were paid in to bank on 30 th December and the same has not been entered in the pass book. c) Bank charges ₹100 have not been entered in the passbook. d) Cheques amounting to ₹1500 was paid in to the bank but omitted to be recorded in the cash book. Prepare bank reconciliation statement.	6	3	CO1 CO2 CO3
17.	List out the reasons that contribute for the disagreement in the pass book balance and cash book balance.	6	4	CO1 CO3 CO4
18.	From the following figures, prepare a profit and loss account of Krishna Brothers for the year ended 31 st Dec 2024. Printing and stationary- 750 Salaries- 5,000 Carriage outwards- 500 Commission paid- 1,000 Interest received- 2,000 Bad debts- 500 Insurance charges- 400 Discount allowed- 650 Discount received- 750 Advertisement charges- 440	6	3	CO1 CO2

Section C: Answer any one question. Each carries 10 marks. (1 x 10 = 10 marks)

No.	Question	M	BL	CO
19.	Outline the types of capital receipts and their implications in accounting.	10	4	CO1 CO3 CO4

20.	<p>Syam is a budding entrepreneur. He wants to appoint you as his accountant to prepare the final accounts for the fiscal year ending in 2024. You are required to draw up the Trading and Profit and Loss Account as well as the Balance Sheet as of March 31, 2024.</p> <table border="1" data-bbox="272 219 1200 1258"> <thead> <tr> <th colspan="3">Trial Balance as of March 31, 2024</th> </tr> <tr> <th>Particulars</th> <th>Debit ₹</th> <th>Credit ₹</th> </tr> </thead> <tbody> <tr> <td>Syam's Capital Account</td> <td></td> <td>1,60,000.00</td> </tr> <tr> <td>Investment in 10-year Government Bond</td> <td>12,000.00</td> <td></td> </tr> <tr> <td>Plant and Machinery</td> <td>40,000.00</td> <td></td> </tr> <tr> <td>Opening Inventory</td> <td>30,000.00</td> <td></td> </tr> <tr> <td>Purchases</td> <td>1,64,000.00</td> <td></td> </tr> <tr> <td>Return Inwards</td> <td>4,000.00</td> <td></td> </tr> <tr> <td>Sundry Debtors</td> <td>41,200.00</td> <td></td> </tr> <tr> <td>Furniture and Fixtures</td> <td>10,000.00</td> <td></td> </tr> <tr> <td>Freight and Duty</td> <td>4,000.00</td> <td></td> </tr> <tr> <td>Carriage Outwards</td> <td>1,000.00</td> <td></td> </tr> <tr> <td>Rates and Taxes</td> <td>9,200.00</td> <td></td> </tr> <tr> <td>Printing and Stationery</td> <td>1,600.00</td> <td></td> </tr> <tr> <td>General Expenses</td> <td>800.00</td> <td></td> </tr> <tr> <td>Sundry Creditors</td> <td></td> <td>20,000.00</td> </tr> <tr> <td>Sales</td> <td></td> <td>2,40,000.00</td> </tr> <tr> <td>Return Outwards</td> <td></td> <td>2,000.00</td> </tr> <tr> <td>Postage and Telegram</td> <td>1,600.00</td> <td></td> </tr> <tr> <td>Discounts</td> <td></td> <td>1,600.00</td> </tr> <tr> <td>Insurance Charges</td> <td>1,400.00</td> <td></td> </tr> <tr> <td>Salaries</td> <td>28,000.00</td> <td></td> </tr> <tr> <td>Wages</td> <td>20,600.00</td> <td></td> </tr> <tr> <td>Rent</td> <td></td> <td>2,400.00</td> </tr> <tr> <td>Cash in Hand</td> <td>14,400.00</td> <td></td> </tr> <tr> <td>Cash at Bank</td> <td>42,200.00</td> <td></td> </tr> <tr> <td>Total</td> <td>4,26,000.00</td> <td>4,26,000.00</td> </tr> </tbody> </table> <p>Additional Information:</p> <ol style="list-style-type: none"> Rent receivable: ₹400/-. Insurance outstanding: ₹200/-. Provide depreciation on furniture at 5% and plant and machinery at 20%. Stock as of March 31, 2024 was valued at ₹29,200/-. 	Trial Balance as of March 31, 2024			Particulars	Debit ₹	Credit ₹	Syam's Capital Account		1,60,000.00	Investment in 10-year Government Bond	12,000.00		Plant and Machinery	40,000.00		Opening Inventory	30,000.00		Purchases	1,64,000.00		Return Inwards	4,000.00		Sundry Debtors	41,200.00		Furniture and Fixtures	10,000.00		Freight and Duty	4,000.00		Carriage Outwards	1,000.00		Rates and Taxes	9,200.00		Printing and Stationery	1,600.00		General Expenses	800.00		Sundry Creditors		20,000.00	Sales		2,40,000.00	Return Outwards		2,000.00	Postage and Telegram	1,600.00		Discounts		1,600.00	Insurance Charges	1,400.00		Salaries	28,000.00		Wages	20,600.00		Rent		2,400.00	Cash in Hand	14,400.00		Cash at Bank	42,200.00		Total	4,26,000.00	4,26,000.00	10	3	CO1 CO2
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