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Total No. of Questions : 07]

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BCA (Sem. - 1st)
BASIC ACCOUNTING
SUBJECT CODE : BC - 103(N2)
Paper ID : [B0203]

[Note : Please fill subject code and paper ID on OMR]

Time : 03 Hours   Maximum Marks : 60

Instruction to Candidates:

1) Section - A is **Compulsory**.

2) Attempt any **Four** questions from Section - B.

Section - A

Q1)   (10 × 2 = 20)

a) What are various conventions used in accounting?

b) Explain the use of balance sheet.

c) What is operating profit? Explain with an example.

d) What is use of ledger in accounting?

e) Write is cashbook? Explain its types.

f) Define double entry framework in an accounting system.

g) List any four softwares that are used in accounting.

h) What are financial statements? What is their role in accounting?

i) Define actual and contingent liability.

j) What is bookkeeping? Explain its role in accounting.

J-161   P.T.O.

Section - B

(4 × 10 = 40)

Q2) What are generally accepted accounting principles? Why the balance sheet is also called the statement of financial position? Explain.

Q3) What is profit and loss statement? Prepare a step-wise procedure for development of Profit and Loss account of a company. State assumption if any.

Q4) Anil invested Rs. 40,000/- of his own in a florist shop and borrowed another Rs. 20,000/- from a bank for business use. At the end of first year of operations, he found Rs. 72,000/- in his shop's bank account. He found his suppliers Rs. 12,000/- and had not repaid the bank loan. He had no other business assets other than cash. During the year he paid himself a salary of Rs. 24,000/-

    (a)   Prepare balance sheet and give conclusion from his first year operations.

    (b)   For what decisions could this information be used?

Q5) What is management accounting? Explain its scope. How it is different from financial accounting?

Q6) "Accounting and finance functions should be handled with the help of computer and software packages". Evaluate this statement critically.

Q7) What is working capital and share capital? Explain forfeiture of share and re-issue of forfeited shares by taking suitable examples.

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