

Roll No.

Total No. of Questions : 13]

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Paper ID [A0203]

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BCA (103) (Old) (Sem. - 1st)**BASIC ACCOUNTING**

Time : 03 Hours

Maximum Marks : 75

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Nine** questions from Section - B.

Section -A**(15 × 2 = 30)****Q1)**

- a) What do you mean by dual aspect concept?
- b) Differentiate between accounting and accountancy.
- c) What do you mean by personal accounts?
- d) What is meant by contra entry?
- e) Define credit note.
- f) Differentiate between direct and indirect expenses.
- g) Where the prepaid expenses are shown in balance sheet.
- h) Mention two limitations of management accounting.
- i) Explain the purpose of preparing profit and loss account.
- j) Explain two uses of management accounting.
- k) Pass an entry of allotment of shares.
- l) What is meant by forfeiture of shares?
- m) Pass an entry for forfeiture of shares.
- n) Mention two uses of computers in accounting.
- o) Name some sources of raising capital.

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Section - B**(9 × 5 = 45)**

- Q2)** Write a note on accounting concepts.
- Q3)** What is double entry system. Discuss its advantages.
- Q4)** How posting of business transactions is done in ledger?
- Q5)** Journalize the followings:
- (a) Income tax paid Rs. 2000.
 - (b) Life insurance premium paid Rs. 3000.
 - (c) Paid to verma Rs. 4975 in full settlement of Rs. 5000.
 - (d) Cash Rs. 101 and goods Rs. 50 given away as charity.
 - (e) Fire insurance premium paid Rs. 2500.
- Q6)** How management accounting is useful in managerial decision making process?
- Q7)** Prepare a performa of balance sheet by using imaginary figures.
- Q8)** Find out gross profit from the following information:
- | | |
|----------------|-------------|
| Sales revenue | Rs. 500000 |
| Opening stock | Rs. 40000 |
| Closing stock | Rs. 20000 |
| Import duty | Rs. 45000 |
| Return inward | Rs. 2000 |
| Return outward | Rs. 4000 |
| Purchases | Rs. 235000. |
- Q9)** Why profit and loss a/c is prepared?
- Q10)** Describe the procedure of forfeiture and re-issue of shares in case of company.
- Q11)** Differentiate between manual accounting and computerized accounting system.
- Q12)** A ltd. Company issues 10000 equity shares of Rs. 10 each Rs. 5 on application, Rs. 3 on allotment and balance on first and final call. A shareholder holding 200 shares fails to pay the amount due on final call and shares being forfeited by company. Pass necessary journal entries in the books of company.
- Q13)** Give a main distinction between equity and preference shares.