

Roll No.

Total No. of Questions : 07]

Total No. of Pages : 02

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.

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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.

