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Total No. of Pages : 02

Total No. of Questions : 07

B.Sc. (IT) (2015 Batch) (Sem.-4)

**BASIC ACCOUNTING**

Subject Code : BSIT-405

Paper ID : [74087]

Time : 3 Hrs.

Max. Marks : 60

**INSTRUCTIONS TO CANDIDATES :**

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and students have to attempt any FOUR questions.

**SECTION-A**

**1. Write briefly :**

- a) Limitation of financial accounting
- b) Income & Expenditure
- c) Double Entry system
- d) Opening Journal Entry
- e) Difference between cash discount and trade discount
- f) Errors of Principle
- g) Objectives of financial statements
- h) Long term capital sources
- i) Bank Reconciliation statement
- j) Procedure of posting of sales book

## SECTION-B

2. What is an 'Accounting Equation'? Illustrate its mechanism by imaginary facts to prove that the two sides of the equation are always equal.
3. Explain objectives and methods of preparing Trial Balance. Which method do you consider best and why?
4. How are the transactions recorded in the Journal? Explain by rules of Journal and giving five imaginary entries.
5. Explain the various components of final accounts along with Performa.
6. Prepare BRS from the following :
  1. Balance as per pass book Rs. 12000 (Debit)
  2. Payment side of cash book under cast Rs. 1000
  3. Direct deposit by the customer in the bank Rs. 4000
  4. Interest charged by the bank Rs. 1200
  5. Cheque deposited but wrongly debited by the bank Rs. 2000
7. Explain the various applications of computers in regarding of accounting with suitable examples.