No. of Printed Pages—3

45 (FA)

[18–HRGPKAC–M1S]

PGDTHM 1st Semester Exam., 2018

FINANCIAL ACCOUNTING

[PGDTHM 02]

Full Marks : 80

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. Answer any *five* from the following questions : 2×5=10

(a) Define Accounting.

(b) What is credit voucher?

(c) State the meaning of 'Suspense Account'.

(d) What is compensating error?

(e) State the meaning of equity capital.

(f) Explain guest weekly bill.

2. Answer any *three* from the following questions : 4×3=12

(a) Write a note on 'Debit Vouchers'.

(b) Mention the objectives of preparing Trial Balance.

(c) List the sources of working capital.

(d) Mention five advantages of visitors tabular ledger.

3. Answer any *three* from the following questions : 6×3=18

(a) Discuss the advantages of bookkeeping.

(b) Explain sales book and purchases book.

(c) Prepare cash account, sales account and purchase account from the following transactions and balance them on 31st Jan, 2016 :

		₹
5th January, 2016	Sold goods	10,000
6th January, 2016	Received commission	600
7th January, 2016	Interest received	5,000
15th January, 2016	Goods purchased	6,000
18th January, 2016	Paid commission	1,000
31st January, 2016	Interest Paid	1,000

(d) Explain the different classifications of assets.

4. Answer any *four* from the following questions : 10×4=40

(a) Define accounting concept. Explain different accounting concepts. 2+8=10

(b) Journalize the following transactions :

1st March, 2016 : Goods purchased for ₹ 10,000

3rd March, 2016 : Goods purchases from Mitu ₹ 5,000

4th March, 2016 : Goods sold of ₹ 8,000

4th March, 2016 : Goods sold of ₹ 2,000 to Rathin

4th March, 2016 : Sold old furniture of ₹ 600

5th March, 2016 : Goods returned to Mitu of ₹ 500

5th March, 2016 : Purchased furniture of ₹ 1,500

6th March, 2016 : Paid rent ₹ 1,000

8th March, 2016 : Paid commission ₹ 400

10th March, 2016 : Received interest ₹ 80

(Continued)

(c) State the meaning of cashbook. Discuss the importance of cashbook. 2+8=10

(d) Discuss the causes of differences between bank cashbook and passbook.

(e) Discuss the contents of Trading Account.

★ ★ ★