

Total Number of Questions : 30

Time : 3.00 Hours

Max. Marks : 150

1. What is Error of Commission ? Give two examples. (3 Marks)
2. What do you mean by Marshalling of assets and liabilities ? (3 Marks)
3. Define Double Account System. (3 Marks)
4. What do you understand by equivalent production or output ? (3 Marks)
5. What is cost of production and explain how to compute it ? (3 Marks)
6. What is Capital Reserve Fund ? (3 Marks)
7. What is the accounting treatment for Honorarium ? (3 Marks)
8. What is Voyage in progress ? (3 Marks)
9. What do you mean by special or restricted crossing ? (3 Marks)
10. What is contra entry ? List down the situations where contra entries are needed. (5 Marks)
11. Pass journal entries for the following : (5 Marks)
 - a) Mercy purchased motorcycle for personal use from business Rs. 50,000.
 - b) Kiran is an accountant stolen Rs. 30,000 and absconded.
 - c) Goods costing Rs. 1,500 distributed as free samples.
 - d) Paid salaries Rs. 500.
 - e) Cheque received Rs. 1,000 and deposited into bank.
12. Elucidate different kinds of Endorsement. (5 Marks)
13. State important parts to be remembered while preparing an Income and Expenditure Account. (5 Marks)
14. How does a company benefit from a Profit and Loss Statement ? (5 Marks)
15. What do you mean by ABC analysis ? What are its advantages ? (5 Marks)
16. What is clear profit ? What are its components ? (5 Marks)
17. State the difference between Trading and Profit and Loss Account. (5 Marks)
18. What is the importance of Self Balancing Ledger System ? (5 Marks)
19. Discuss various depreciation methods. (5 Marks)

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20. How is Psimage calculated ? (5 Marks)
 21. What is the difference between Sinking Fund and Reserve ? (5 Marks)
 22. Which ledgers are prepared in self balancing system ? (5 Marks)
 23. What is the method of preparing Voyage account ? (5 Marks)
 24. List out the purpose of Manufacturing Account. (5 Marks)
 25. On Jan 1, 2000, Arunima sold goods for Rs. 30,000 to Sanjana. 50% of the payment was made immediately by Sanjana on which Arunima allowed a cash discount of 2%. For the balance, Sanjana drew a promissory note in favour of Arunima after 20 days. Since, the date of maturity of bill was a public holiday Arunima presented the bill on a day, as per the provisions of the which was met by Sanjana. State the date on which the bill was presented by Arunima for payment and journalise the above transactions in the books of Arunima and Sanjana. (8 Marks)
 26. It is said "Cost Accounting is a system of foresight and not a post-modern examination, it turns losses into profits, speeds up activities and eliminates wastes". Discuss the statement. (8 Marks)
 27. Differentiate between Income and Expenditure A/c and Receipts and Payments A/c. (8 Marks)
 28. Distinguish between Single Account System and Double Account System. (8 Marks)
 29. What are the main principles of preparing trading and P & L Account ? (8 Marks)
 30. Define Accounting. Explain the systems of Accounting. (8 Marks)
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