

QP Code:D132523		Total Pages: 2	Name:
			Register No.
FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2025			
(CUFYUGP)			
COM1MN103/COP1MN103 – Fundamentals of Financial Accounting			
2024 Admission onwards			
Maximum Time :2 Hours			Maximum Marks :70
Answer should be written in English			
Section A			
All Question can be answered. Each Question carries 3 marks			
1	Define Accounting.		
2	What is meant by realization concept?		
3	What is contingent asset?		
4	What is Accrued income?		
5	State the traditional rules of debit and credit.		
6	What is the purpose of preparing trial balance?		
7	What are direct expenses?		
8	State the meaning of Capital expenditure.		
9	Define accounting policy.		
10	What is trading account? (Ceiling: 24 Marks)		
Section B			
All Question can be answered. Each Question carries 6 marks			
11	Differentiate between Capital receipts and revenue receipts.		
12	Explain the uses of accounting standards.		
13	Discuss the features of Double entry book keeping.		
14	Prepare a specimen format of a Bank Reconciliation Statement.		
15	What are the various subsidiary books?		
16	Journalise the following transactions a) Sold goods for cash Rs. 4,000 b) Purchased goods from Madhavan for Rs.10,000 c) Sold goods to Shyam for cash Rs.2,000		
17	Discuss the treatment of outstanding expenses, prepaid expenses, and closing stock in final account		
18	Prepare a trading account with the following information: Opening stock Rs.8,000; Purchases		

	Rs.22,000; Sales Rs.40,000; Closing stock Rs.10,000; Wages Rs.2,000																																																															
	(Ceiling: 36 Marks)																																																															
Section C																																																																
Answer any ONE question, carries 10 marks																																																																
19	Explain the various accounting concepts and conventions in detail.																																																															
20	<p>From the following ledger balances, prepare Trading, P & L account and balance sheet:</p> <p style="text-align: center;">Trial balance as on 31st march 2023</p> <table><tr><th>Particulars</th><th>Debit</th><th>Credit</th></tr><tr><td>Cash in hand</td><td>30</td><td></td></tr><tr><td>Purchases</td><td>8990</td><td></td></tr><tr><td>Cash at bank</td><td>885</td><td></td></tr><tr><td>Fixtures and fitting</td><td>225</td><td></td></tr><tr><td>Freehold premises</td><td>1500</td><td></td></tr><tr><td>Lighting and heating</td><td>65</td><td></td></tr><tr><td>B/R</td><td>825</td><td></td></tr><tr><td>Return inwards</td><td>30</td><td></td></tr><tr><td>Salaries</td><td>1075</td><td></td></tr><tr><td>Debtors</td><td>5700</td><td></td></tr><tr><td>Opening stock</td><td>3000</td><td></td></tr><tr><td>Printing</td><td>225</td><td></td></tr><tr><td>Rent and taxes insurance</td><td>190</td><td></td></tr><tr><td>Discount allowed</td><td>200</td><td></td></tr><tr><td>Capital</td><td></td><td>7610</td></tr><tr><td>Sales</td><td></td><td>11060</td></tr><tr><td>Creditors</td><td></td><td>1950</td></tr><tr><td>B/P</td><td></td><td>1875</td></tr><tr><td>Discount received</td><td></td><td>445</td></tr><tr><td>Total</td><td>22940</td><td>22940</td></tr></table> <p>1) Closing stock at the end of the year amount to Rs.5000</p> <p>2) Outstanding wages was Rs.1000</p> <p style="text-align: right;">(1x10=10 Marks)</p>	Particulars	Debit	Credit	Cash in hand	30		Purchases	8990		Cash at bank	885		Fixtures and fitting	225		Freehold premises	1500		Lighting and heating	65		B/R	825		Return inwards	30		Salaries	1075		Debtors	5700		Opening stock	3000		Printing	225		Rent and taxes insurance	190		Discount allowed	200		Capital		7610	Sales		11060	Creditors		1950	B/P		1875	Discount received		445	Total	22940	22940
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