

QP Code:D132523	Total Pages: 2	Name:
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FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2025

(CUFYUGP)

COM1MN103/COP1MN103 – Fundamentals of Financial Accounting

2024 Admission onwards

Maximum Time :2 Hours	Maximum Marks :70
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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)
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Section C

Answer any ONE question, carries 10 marks

19	Explain the various accounting concepts and conventions in detail.		
20	From the following ledger balances, prepare Trading, P & L account and balance sheet:		
Trial balance as on 31st march 2023			
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	