

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		
691372	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 border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Debit</th> <th style="text-align: center;">Credit</th> </tr> </thead> <tbody> <tr> <td>Cash in hand</td> <td style="text-align: right;">30</td> <td></td> </tr> <tr> <td>Purchases</td> <td style="text-align: right;">8990</td> <td></td> </tr> <tr> <td>Cash at bank</td> <td style="text-align: right;">885</td> <td></td> </tr> <tr> <td>Fixtures and fitting</td> <td style="text-align: right;">225</td> <td></td> </tr> <tr> <td>Freehold premises</td> <td style="text-align: right;">1500</td> <td></td> </tr> <tr> <td>Lighting and heating</td> <td style="text-align: right;">65</td> <td></td> </tr> <tr> <td>B/R</td> <td style="text-align: right;">825</td> <td></td> </tr> <tr> <td>Return inwards</td> <td style="text-align: right;">30</td> <td></td> </tr> <tr> <td>Salaries</td> <td style="text-align: right;">1075</td> <td></td> </tr> <tr> <td>Debtors</td> <td style="text-align: right;">5700</td> <td></td> </tr> <tr> <td>Opening stock</td> <td style="text-align: right;">3000</td> <td></td> </tr> <tr> <td>Printing</td> <td style="text-align: right;">225</td> <td></td> </tr> <tr> <td>Rent and taxes insurance</td> <td style="text-align: right;">190</td> <td></td> </tr> <tr> <td>Discount allowed</td> <td style="text-align: right;">200</td> <td></td> </tr> <tr> <td>Capital</td> <td></td> <td style="text-align: right;">7610</td> </tr> <tr> <td>Sales</td> <td></td> <td style="text-align: right;">11060</td> </tr> <tr> <td>Creditors</td> <td></td> <td style="text-align: right;">1950</td> </tr> <tr> <td>B/P</td> <td></td> <td style="text-align: right;">1875</td> </tr> <tr> <td>Discount received</td> <td></td> <td style="text-align: right;">445</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">22940</td> <td style="text-align: right;">22940</td> </tr> </tbody> </table> <p>1) Closing stock at the end of the year amount to Rs.5000</p> <p>2) Outstanding wages was Rs.1000 (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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QP Code: D 112403	Total Pages: 4	Name:
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FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2024		
(CUFYUGP)		
COP1MN103/COM1MN103: FUNDAMENTALS OF FINANCIAL ACCOUNTING		
2024 Admission onwards		
Maximum Time :2 Hours		Maximum Marks :70
Section A		
All Questions can be answered. Each Question carries 3 marks (Ceiling : 24 Marks)		
1	State the various objectives of accounting standards?	
2	Briefly explain deferred revenue expenditure with examples.	
3	State some of the reasons for the difference between cash book and bank pass book.	
4	Give some circumstances under which the revenue expenditure become capital expenditure	
5	Write short notes on any of the 3 concepts of Accounting.	
6	Briefly explain the following- a. Convention of materiality b. Convention of disclosure c. Convention of consistency	
7	Write short notes on - a. Capital receipts b. Capital expenditure c. Capital profit	
8	What do you mean by - a. Fixed assets b. Current assets c. Fictitious assets	
9	From the following information calculate Gross profit. Opening stock ₹ 25,000 Purchases ₹ 175000 Purchases returns 2500 Direct expenses ₹ 18,000 Indirect expenses ₹ 17,000 Sales ₹ 2,50,000 Sales returns 6500 Closing stock ₹ 75,000	
10	Journalise the following transactions.	

	<p>Interest on overdraft ₹ 1000</p> <p>Insurance premium paid by the bank ₹ 100</p> <p>Cheque issued but not presented for payment ₹ 3250</p> <p>Cheque deposited but not cleared ₹ 3000</p> <p>Wrongly debited by the bank ₹ 250</p>
18	<p>Enter the following transactions in a three column cash book.</p> <p>2024 January</p> <p>1. Mr. Madhav commenced business with ₹ 1,00,000, paid into Bank ₹ 80,000</p> <p>3. Bought office furniture by cheque ₹ 30,000</p> <p>5. Sold goods for cash ₹ 10,000</p> <p>8. Paid Mr. Arjun ₹ 6,000 and was allowed a discount of ₹ 600</p> <p>12. Received from Ms. Kripa ₹ 6,900 and allowed her a discount of ₹ 100.</p>
Section C	
Answer any ONE. Each Question carries 10 marks (1x10=10 Marks)	
19	<p>Petty cashier received ₹ 7,000 on April 1, 2024 from the head cashier. Prepare a Petty Cash book on the Imprest system for the month of April 2024 from the following items</p> <p>3. Paid for postage ₹ 500</p> <p>5. Taxi fare ₹ 1000</p> <p>6. Paid for stationery ₹ 750</p> <p>7. Register ₹ 250</p> <p>10. Speed post ₹ 450</p> <p>12. Paid for postage ₹ 350</p> <p>15. Paid for refreshment ₹ 550</p> <p>16. Taxi fare ₹ 200</p> <p>17. Paid for stationery ₹ 450</p> <p>19. Paid for printing paper ₹ 600</p> <p>20. Taxi fare ₹ 150</p> <p>22. Postage ₹ 430</p> <p>25. Paid for office cleaning ₹ 180</p> <p>28. Paid for snacks ₹ 100</p> <p>30. Courier charges ₹170</p>
20	From the following Trial balance and additional information prepare Trading and Profit and

Loss account of Mr. Chatterji for the year ended 31st March 2024 and a balance sheet as on that date.

	Dr	Cr
Capital		90000
Plant and Machinery	80000	
Sales		407000
Purchases	260000	
Purchases returns		5750
Sales returns	6000	
Opening stock	30000	
Discount allowed	350	
Discount received		800
Bank charges	75	
Sundry Debtors	45000	
Sundry Creditors		25000
Salaries	26800	
Wages	40000	
Carriage inward	750	
Carriage outward	1200	
Provision for bad debts		525
Rent	10000	
Advertisements	2000	
Cash in hand	900	
Cash at bank	6000	
Furniture and Fittings	20000	
	529075	529075

a) Adjustments:

- a) Stock on 31st March 2024 was valued at ₹ 35,000
- b) Outstanding wages ₹ 1,000
- c) Allow interest on capital @ 10 %
- d) Depreciate: Plant and Machinery @ 15%, Furniture and fittings 10 %
- e) Prepaid rent ₹ 1,500