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HS 181606

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Roll No. of candidate

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2023

BINA CHOWDHURY CENTRAL LIBRARY
(GIMT & GIPS)
Azara, Hatkhowapara
Guwahati - 781017

B.Tech. 6th Semester End-Term Examination

ACCOUNTANCY

New Regulation (w.e.f 2017-18) & New Syllabus (w.e.f 2018-19)

Full Marks – 70

Time – Three hours

The figures in the margin indicate full marks for the questions.

Answer Q.No. 1. And any *Four* from the rest

1. (A) Write True or False: (5 × 1 = 5)
- (a) Double entry system of account is complete system.
 - (b) Accounting is useful only to the businessman.
 - (c) Real account means accounts of assets.
 - (d) Cash book is entry for credit transactions only.
 - (e) Debit balance of ledger is shown in the credit side of account.
- (B) Fill in the blanks: (5 × 1 = 5)
- (a) In every transaction at least _____ parties are involved. (one/two)
 - (b) Assets == Capital + _____ (Liabilities/Loan)
 - (c) Trading account is prepared to ascertain _____ profit in a given period. (Gross/Net)
 - (d) Depreciation means _____ in value of assets. (increase/decrease)
 - (e) All indirect expenses are recorded in _____ account. (Profit and Loss/Trading account)
2. (a) What is Journal? (3+12=15)
- (b) Make Journal entries from the following transactions:
- In the books of M/S B Brothers as on Jan.2023
- (i) Mr. Barua started business with Rs. 5,00,000
 - (ii) Purchase machinery for Rs. 2,00,000
 - (iii) Paid commission Rs. 10,000
 - (iv) Furniture purchased for Rs. 50,000 from M/S S& Co. on credit.
 - (v) Cash received from Mr. Saikia Rs. 50,000
 - (vi) Goods sold for Rs. 60,000

[Turn over

3. What is Triple Column Cash Book? Prepare a Triple Column Cash Book from the following information in the books of M/S Jam & Co. (3+12=15)

March, 2023

1. Cash in hand Rs.5,00,000
 - Cash at bank Rs.3,00,000
 2. Commission paid by cheque Rs.10,000
 5. Cash sales Rs.1,00,000
 9. Amount deposited into bank Rs.20,000
 12. Paid salaries by cheque Rs.60,000
 15. Received cash from V & Co. Rs.1,00,000 and discount allowed 10%
 18. Amount withdrawn from bank for personal use Rs.10,000
 20. Mr. Sharma settled his account for Rs.50,000 le10% discount
 25. One cheque amounting to Rs.200,000 received from Mr. A and endorsed to Mr.B
 26. Amount withdrawn from bank for office use. Rs.50,000
4. (a) What is depreciation? What factors are considered in calculating depreciation?
- (b) What is the main purpose of writing off depreciation.? Is depreciation mandatory as per company's Act 1956? (4+4+4+3=15)
5. (a) What is Bank Reconciliation Statement? (3+12=15)
- (b) On March 31, 2022, the Cash Book of M/S Seraogi & Co. showed debit balance of Rs. 3,00,000. On going through the pass Book following irregularities were observed.
- (i) One cheque for Rs. 1,00,000 issued on March 20, but not presented for payment with in 31st March, 2022.
 - (ii) Another cheque for Rs. 20,000 deposited into bank in the month of March but not credited till March, 2022.
 - (iii) Bank credited Rs. 2,500 in the Pass Book in respect of interest on deposit on behalf of the customer but not recorded in the Cash Book till 31st March, 2022.
 - (iv) Interest on Overdraft Rs. 15,000 debited in the Pass Book but no Corresponding entry was made in the Cash Book. Prepare a bank Reconciliation Statement as 31st March, 2020 in the Books of Seraogi & Co.

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6. Distinguish between

(8+7=15)

- (a) Journal and Ledger
- (b) Capital Expenditure and Revenue Expenditure with examples

7. (a) Why Balance Sheet is prepared at the last date of the year?

- (b) From the following Trial Balance prepare a Trading Account and Profit and Loss Account for the year ended 31st Dec. 2022 in the books of M/S Modi & Co. and also draw up a balance sheet as on that date.

(2+3+5 +5 =15)

Trial Balance			
	Debit (Rs.)		Credit (Rs.)
Opening stock	9,000	Capital	9,24,500
Bank	4,50,000	Loan	50,000
Cash	2,00,000	Creditors	34,000
Debtors	40,000	Sales	2,20,000
Rent	3,000	Return	1,000
Commission	12,000	Discount	2,500
Returns	2,000	Bills Payable	25,000
Bills Receivable	35,000	Interest	3,000
Advertisement	25,000		
Printing	10,000		
Wages	4,000		
Purchases	1,20,000		
Building	3,50,000		
	<u>12,60,000</u>		<u>12,60,000</u>

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Adjustments:

- (i) Closing stock Rs. 3,00,000
- (ii) Prepaid Rent Rs.1,000
- (iii) Depreciate Buildings @ 10% P.A