

COURSE CODE (CREDITS): 23BB1HS213 (4)

MAX. MARKS: 25

COURSE NAME: BUSINESS ACCOUNTING

COURSE INSTRUCTORS: ASA, TGM

MAX. TIME: 1 Hour,30 Min

*Note: (a) All questions are compulsory.**(b) The candidate is allowed to make Suitable numeric assumptions wherever required for solving problems*

QNo	Question	CO	Marks																								
Q1	<p>Enter the following transactions in the three-column cash book of Harvansh:</p> <table><tr><td>April 1</td><td>Harvansh started business with cash Rs 1,50,000</td></tr><tr><td>April 2</td><td>Deposited into bank Rs 50,000</td></tr><tr><td>April 4</td><td>Sold goods to Anurag for Rs 20,000, cash discount allowed 2% and received cash for the balance</td></tr><tr><td>April 5</td><td>Bought goods Rs 20,000 on credit</td></tr><tr><td>April 6</td><td>Sent to Arushi by money order Rs 400; the money order commission Rs 20</td></tr><tr><td>April 7</td><td>Dividend collected by the bank as per Pass Book Rs 1,600</td></tr><tr><td>April 8</td><td>Received repayment of loan from Prisha Rs 17,000</td></tr><tr><td>April 9</td><td>Shivam, one of our customers, paid directly into the Bank Account Rs 9,000</td></tr><tr><td>April 10</td><td>Cheque issued in favour of Akhileshwar, for the purchase of office equipment Rs 7,600</td></tr><tr><td>April 11</td><td>Shivam settled her account for Rs 5,000 by giving cheque for Rs 4,850</td></tr><tr><td>April 12</td><td>Shivam's cheque sent for collection to the bank</td></tr><tr><td>April 14</td><td>Shivam's cheque returned dishonoured</td></tr></table>	April 1	Harvansh started business with cash Rs 1,50,000	April 2	Deposited into bank Rs 50,000	April 4	Sold goods to Anurag for Rs 20,000, cash discount allowed 2% and received cash for the balance	April 5	Bought goods Rs 20,000 on credit	April 6	Sent to Arushi by money order Rs 400; the money order commission Rs 20	April 7	Dividend collected by the bank as per Pass Book Rs 1,600	April 8	Received repayment of loan from Prisha Rs 17,000	April 9	Shivam, one of our customers, paid directly into the Bank Account Rs 9,000	April 10	Cheque issued in favour of Akhileshwar, for the purchase of office equipment Rs 7,600	April 11	Shivam settled her account for Rs 5,000 by giving cheque for Rs 4,850	April 12	Shivam's cheque sent for collection to the bank	April 14	Shivam's cheque returned dishonoured	4	0.5x12 = 6
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Q2	<p>Prepare the Purchase Book of Priyanshu from the following transactions:</p> <p>June 8 Bought from Vivek and Co. on credit: 10 Washing Machines @ Rs 9,000 5 Micro Wave Ovens @ Rs 7,000 Trade Discount @ 20%</p> <p>June 15 Purchased for cash from Rahman and Bros. 2 Computers @ Rs 47,500</p> <p>June 28 Purchase on credit from Lalit and Co. 2000 CDs @ Rs 25 100 Pen Drives @ Rs 500</p>	3	0.5x8 = 4																								

	Trade Discount @ 10% June 29 Purchased on credit, from Robert and Bros. 2 Lap-Tops @ Rs 80,000		
Q3	Enter the following transactions in the Petty Cash Book of Ansh, and balance the same Nov 1 Postage stamps 120 7 Travelling expenses 225 9 Cartage 450 11 Lorry freight 150 15 Repairs 750 16 Cleaning the office 150 19 Stationery 525 21 Office refreshment expenses 510	2	0.5x8 = 4
Q4	Aditya has purchased a laptop worth Rs 2,00,000/- for his office use. He needs to charge 20% depreciation on his laptop using WDV approach. Prepare a depreciation schedule and also calculate the book value of the laptop after 4 years.	3	4
Q5	What do you understand by accounting standards? Compare the important provisions of Ind AS with IFRS.	1	4
Q6	Briefly discuss the meaning and significance of Accounting Equation.	1	3