

PCO - 01

**Bachelor's Preparatory Programme
(BDP)**

**ASSIGNMENTS
2023-24**

Elective Course in Commerce

PCO-01: PREPARATORY COURSE IN COMMERCE

For July 2023 and January 2024 Admission Cycle



**School of Management Studies
Indira Gandhi National Open University
Maidan Garhi, New Delhi -110 068**



Elective Course in Commerce
PCO – 01: Preparatory Course in Commerce
ASSIGNMENTS 2023-24

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course. Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

This assignment is valid for two admission cycles (**July 2023 and January 2024**). The validity is given below:

1. Those who are enrolled in **July 2023**, it is valid up to **June 2024**.
2. Those who are enrolled in **January 2024**, it is valid up to **December 2024**.

You have to submit the assignment of all the courses to The Coordinator of your Study Centre. For appearing in June Term-End Examination, you must submit assignment to the Coordinator of your study centre latest by **15th March**. Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15th September**.

TUTOR MARKED ASSIGNMENT

| | | |
|------------------------|---|---------------------------------------|
| Course Code | : | PCO – 01 |
| Course Title | : | PREPARATORY COURSE IN COMMERCE |
| Assignment Code | : | PCO – 01/TMA/2023-24 |
| Coverage | : | All Blocks |

Maximum Marks: 100

- Q1.** What do you mean by accounting concepts? Briefly explain the accounting concepts which guide the accountant at the recording stage. **(20)**
- Q2.** What is Trial Balance? Explain how is it prepared? **(20)**
- Q3.** Define a bill of exchange. How does it differ from a promissory note? **(20)**
- Q4.** On December 31, 1987, the following balances appeared in the books of Ravi: **(20)**

| | Rs. |
|-------------------------------------|------------|
| Balance on January 1, 1987 | |
| Raw Materials | 12,400 |
| Work-in-progress | 10,600 |
| Finished Goods | 24,000 |
| Purchases of Raw Materials | 86,000 |
| Freight Inwards | 3,500 |
| Manufacturing Wages | 36,000 |
| Import Duty | 6,000 |
| Dock Dues | 1,200 |
| Motive Power | 5,000 |
| Oil, Grease, etc. | 300 |
| Factory Insurance | 500 |
| Factory Rent | 12,000 |
| Repairs to Plant and Machinery | 600 |
| Depreciation on Plant and Machinery | 3,000 |
| Sales of Finished Goods | 2,15,000 |
| Sale of Scrap | 2,800 |
| Balance on December 31, 1987 | |
| Raw Materials | 10,800 |
| Work-in-Progress | 9,200 |
| Finished Goods | 32,000 |

Prepare the Manufacturing Account and the Trading Accounting for the year ended December 31, 1987.

- Q5.** What are one-sided errors? Give five examples. Explain the method of rectifying one-sided errors? **(20)**