

## TUTOR MARKED ASSIGNMENT

### Fundamentals of Accounting

Maximum Marks: 100

Weight age: 30%

Course Code: BPOI – 002

**Note:** This assignment covers all of Course 2. Marks assigned to the questions have been shown in the bracket

#### Section A

**Attempt any 05 questions. Each question carries 8 marks.**

- 1) Explain the Objective of Accounting & branches of accounting? (8)
- 2) Describe are the different Concepts to be observed at stages of accounting? (8)
- 3) What are the different types of Adjustment Entries? (8)
- 4) Explain briefly the Process of Journalizing? (8)
- 5) What are the types of Error in accounting books? (8)
- 6) Describe the Arrangement of Assets & Liabilities In Balance Sheet? (8)
- 7) Explain the difference between Profit & loss Account & Balance Sheet? (8)
- 8) Write a short note with examples on: (4+4=8)
  - a) Suspense Account
  - b) Discounting of Bills of exchange

#### Section B

**Attempt all the questions. Each question carries 10 marks.**

- 1) Discuss the different basis of accounting & accounting limitations too? (10)
- 2) Explain the terms: (i) Forfeiture of shares (ii) Calls in arrears (5+5=10)
- 3) Explain the need & types of Adjustment entries? (10)
- 4) Describe the different forms of Balance Sheet in detail with proper example? (10)
- 5) Discuss the various Accounting principles & conventions briefly? (10)
- 6) Distinguish between followings: (5+5=10)
  - a) Outstanding Income & Unearned income
  - b) Outstanding Expense & Prepaid Expenses

**Last Date for Submission of Assignment:**

**For June Exam**

**31<sup>st</sup> March**

**For December Exam**

**30<sup>th</sup> September**