TUTOR MARKED ASSIGNMENT
Fundamentals of Accounting

Maximum Marks: 100   **Course Code: BPOI – 002**
Weight age: 30%

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) Name the parties interested in Accounting Information?   (8)
2) What is meant by Accounting Standards? Highlight its objectives?   (8)
3) What are the different types of Adjustment Entries?   (8)
4) State the rules for recording Journal entries?   (8)
5) What are the types of Error in accounting books?   (8)
6) What is Trial Balance? Why do we prepare a Trial Balance?   (8)
7) Explain the difference between Profit & loss Account & Balance Sheet?   (8)
8) Why a cheque is dishonored? How do you record it in the Cash Book?   (8)

Section B

Attempt all the questions. Each question carries 10 marks.

1) Differentiate between the Double Entry and Single Entry methods of Accounting ?   (10)
2) From the following particulars of M/s ABC & Co., prepare a Single Column Cash Book.   (10)

   2019

   March 1   Commenced Business with Cash   Rs 1,00,000
   March 5   Purchased the goods for cash   Rs 25,000
   "   7   Sold goods for cash   Rs 20,000
   "   12   Purchased goods from Ankit on credit   Rs 50,000
   "   15   Paid to Ankit   Rs 35,000
   "   18   Made cash sales   Rs 40,000
   "   20   Purchased furniture items for office use Rs 30,000
   "   25   Paid wages   Rs 1,900
   "   25   Paid Rent   Rs 2,000
   "   26   Received Commission   Rs 3,000
   "   28   Withdrew money for personal use   Rs 5,000
   "   30   Paid salary   Rs 4,500

3) Describe briefly the different Concepts to be observed at stages of accounting? (10)
4) What do you mean by Compound entry? Give examples? (10)
5) What is the difference between Capital Expenditure and Revenue Expenditure? (10)
6) What is meant by Provision for Bad Debts? Explain the treatment of Provision for Bad Debts in the Final Accounts (5+5=10)

Last Date for Submission of Assignment:

For June Exam **31st March**

For December Exam **30th September**