

TUTOR MARKED ASSIGNMENT (2025)
Fundamentals of Accounting**Maximum Marks: 100**
Weight age: 30%**Course Code: BPOI – 102**
January 2025/ July 2025**Note:** This assignment covers all of **Course 2. All questions are compulsory.** Marks assigned to the questions have been shown in the bracket.**Q1. Fill in the blanks: (1x5=5)**

- i. Action + Money =
- ii. A compound entry is passed for transactions involving
- iii. Cash Book always shows a balance.
- iv. The should not be made by overwriting or by striking off the wrong entry.
- v. Suspense Account is shown in the

Q2. True or False: (1x5=5)

- i. In accounting terminology, the first category of expenditure is called capital expenditure.
- ii. Depreciation on fixed assets is an example of revenue loss
- iii. If closing stock appears in the Trial Balance, it is shown in the Trading Account
- iv. Reserve is created only when there are profits
- v. Share premium is the amount realized by issuing shares in excess of the face value of shares.

Q3. Write short notes on: (In about 200 -250 words)

- i. Accrual Basis of Accounting (10)
- ii. Classification of Accounts and their Rules (15)

Q4. Record the following transactions in Journal of Ram and post them into Ledger (25)

- i. Commenced business with cash Rs 6,00,000
- ii. Goods purchased from Sachin Rs 60,000
- iii. Goods returned to Sachin Rs 30,000
- iv. Interest paid to Shyam Rs 20,000
- v. Commission received from Arun Rs 6,000
- vi. Sold goods to Kabir Rs 5,00,000
- vii. Discount allowed to Kabir Rs 20,000
- viii. Discount received from Sachin Rs 9,000
- ix. Furniture purchased on cash Rs 80,000
- x. Cash paid to Sachin Rs 7,000

Q5. Journalize the following transactions (2x5=10)

- | | | |
|------|--|-------------|
| i. | Sold Goods to Samir brothers on January 15, 2020 | Rs 30,000 |
| ii. | Bought goods on account from Das & Co. on January 18, 2020 | Rs 1,00,000 |
| iii. | Purchased goods from Sahil brothers on January 21, 2020 | Rs 20,000 |
| iv. | Paid salaries on June 3, 2020 | Rs 30,000 |
| v. | Received interest on investments on June 5, 2020 | Rs 2,500 |

Q6. From the following particulars of M/s XYZ & Co., prepare a Single Column Cash Book 2019 (10)

March	1	Commenced Business with Cash Rs 2, 00,000
March	5	purchased the goods for cash Rs 50,000
"	7	Sold goods for cash Rs 40,000
"	12	Purchased goods from Ajay on credit Rs 1, 00,000
"	15	Paid to Ajay Rs 70,000
"	18	Made cash sales Rs 80,000
"	20	Purchased furniture items for office use Rs 60,000
"	25	Paid wages Rs 3,800
"	25	Paid Rent Rs 4,000
"	26	Received Commission Rs 6,000
"	28	Withdrew money for personal use Rs 10,000
"	30	Paid salaries Rs 9,000

Q7. Explain the various heads of liabilities and assets of Balance Sheet? (20)

Last Date for Submission of Assignment (or as and when notified by the University)

For June TEE Exam

31st March

For December TEE Exam

30th September