

**B.Sc. (Foot wear Technology)**  
**(BSCFWT)**

**Term - End Examination**

**December, 2013**

**BFW-045 : BASIC ACCOUNTING**

*Time : 3 Hours*

*Maximum Marks : 70*

**Note : All questions are compulsory.**

1. Define any ten of the following terms : 2x10=20
  - (a) Accounting
  - (b) Debtors
  - (c) Owner's equity
  - (d) Accrued income
  - (e) Capital
  - (f) Goods
  - (g) Gain
  - (h) Sales
  - (i) Voucher
  - (j) Drawings
  - (k) Discount
  - (l) Asset
  
2. Analyse any ten entries for the following statements (any 10) : 2x10=20
  - (a) Subrahmanya started business with cash.
  - (b) He borrowed from Mahesh.
  - (c) Purchased furniture.
  - (d) Purchased furniture from mohan on credit.
  - (e) Purchased goods for cash.
  - (f) Purchased goods from Ram on credit.
  - (g) Sold goods for cash.
  - (h) Sold goods to shyam on credit.

- (i) Received cash from Shyam.
  - (j) Paid cash to Ram.
  - (k) Deposited to Bank .
  - (l) Withdraw cash for personal use.
3. Explain the process involved in accounting. 10
4. Give the distinction between book keeping and accountancy. 10
5. State true or false (any 5) : 2x5=10
- (a) A debit is an entry made to the left side of an account and always increases an account balance.
  - (b) The single entry Book keeping is the system recommended by most accountants for recording financial transactions.
  - (c) Revenues increase owner's equity capital.
  - (d) A credit increases the balance of an asset account.
  - (e) Owner's withdrawals are not used to figure the profit and loss for a business.
  - (f) The double entry system requires every transaction to be recorded in at least two places (accounts).
  - (g) Profit is the amount that a business expenses exceed revenues.
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