

**TUTOR MARKED ASSIGNMENT (2024)**  
**Fundamentals of Accounting****Maximum Marks: 100**  
**Weight age: 30%****Course Code: BPOI-002/102**  
**January 2024/ July 2024**

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

**Q1. Distinguish between the following: (5x5=25)**

- i. Outstanding Expense & Prepaid Expenses
- ii. Outstanding Income & Unearned income
- iii. Provision & Reserve
- iv. Interest on Capital & Interest on Drawing
- v. Share & Debenture

**Q2. Write short notes with example on: (20)**

- i. Discounting of Bills of exchange
- ii. Suspense Account

**Q3. Discuss the various Accounting Standard adopted in India? (10)**

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

**Q5. 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**

