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B.Voc. (Beauty Therapy and Aesthetics) (Sem.-3)

BASIC ACCOUNTANCY

Subject Code : BASC310-19

M.Code : 78427

Date of Examination : 23-12-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **FIVE** questions carrying **FIVE** marks each and students have to attempt any **FOUR** questions.
3. **SECTION-C** contains **THREE** questions carrying **TEN** marks each and students have to attempt any **TWO** questions.

SECTION-A

1. Write briefly :

- Accounting Cycle
- Trail Balance
- Budgetary Control
- Voucher System
- Drawings
- Cash Book
- Revenue Expenditure
- Error of Commission
- Cost Concept
- GAAP.

SECTION-B

2. What do you mean by Accounting Process? Pen down the various features of Voucher system in accounting.
3. Journalise the following transactions :
 - a) Sold goods for cash INR 10,000 and on credit INR 23,000
 - b) Goods returned by debtors INR 2,000
 - c) Purchased goods on credit basis for INR 25,000
 - d) Paid office rent INR 5,000
 - e) Deposited INR 40,000 in bank account.
4. From the following information supplied by Mr. Arun Kumar, prepare a Balance Sheet as on 31st March, 2021:

• Creditors	30,000
• Debtors	35,000
• Cash in hand	24,500
• Cash at Bank	27,500
• Stock	22,500
• Furniture	25,000
5. Differentiate between Trading Account, P&L Account, and Balance Sheet.
6. What is marginal costing? Write a detailed note on objectives of marginal costing.

SECTION-C

7. On October 1, 2018, the Akash Transport Company purchased a Truck for Rs. 8,00,000. On April 1, 2020, this Truck was involved in an accident and was completely destroyed and Rs. 6,00,000 were received from Insurance Company in full settlement. On the same date another Truck was purchased by the company for Rs. 10,00,000.

The company writes off 20% depreciation p. a. on written down value method. Give the Truck Account from 2018 to 2020.

8. State the meaning and objectives of trial balance. Prepare a trial balance proforma by taking hypothetical examples.
9. From the books of accounts of M/s. Kapil Enterprises, following details have been extracted for the year ending 31st Dec, 2021:

Particulars	Amount (Rs.)
Opening stock of raw material	2,88,000
Closing stock of raw material	3,00,000
Material purchased during the year	9,42,000
Direct labour cost	4,43,000
Indirect wages	54,000
Salaries to office staff	2,12,000
Freight outward	43,000
Repairs for plant and machinery	21,000
Factory rent and taxes	55,000
Office rent and taxes	32,000
Distribution expenses	76,000
Salesman salaries and commission	54,000
Manager's salary (40% of his time used in factory & rest in office)	60,000
Factory electricity charges	25,000
Office telephone expenses	5,000
Opening stock of finished goods	2,03,000
Closing stock of finished goods	1,12,000
Depreciation of office furniture	13,000

You are required to prepare cost sheet for the firm from the above given details.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.