

Roll No.

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Total No. of Pages : 04

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B.Voc. (Child Caregiver) (Sem.-3)

BASICS OF ACCOUNTANCY

Subject Code : BVOCCCG-308

M.Code : 78584

Date of Examination : 21-12-22

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 :**
 - a. Explain three limitations of Book Keeping.
 - b. What are the objectives of Cost Accounting?
 - c. How profit and loss differ from Balance Sheet?
 - d. What do you understand by business entity concept?
 - e. Discuss in detail accounting process.
 - f. Define Marginal Cost.
 - g. Discuss the significance of cash book.
 - h. What do you mean by Depreciation?
 - i. What do you understand by Double Entry system?
 - j. Define conventions of accounting.

SECTION-B

2. Journalise the following transactions of oxford for the month of September 2013, post them to ledger.

Date	Particulars	Amount
September 3	Oxford started business with cash	5,00,000
September 4	Paid into bank	2,00,000
September 5	Bought goods for cash	1,00,000
September 6	Drew cash from bank for office	50,000
September 7	Sold goods to Krish on credit	50,000
September 8	Bought goods from Ravi on credit	75,000
September 9	Received cash from Krish	40,000
September 10	Paid cash to Ravi	40,000
September 10	Discount allowed by Ravi	1000
September 11	Cash sales for month	60,000
September 12	Paid rent	10,000
September 12	Paid salary to Kabir	5000

3. What do you mean by accounting? Discuss in detail nature types, classification and scope of accounting?
4. What do you mean by Trial Balance? Discuss in detail various method of preparing trial balance with the help of examples. Which errors can be traced by trial balance?
5. A Company producing two products X and Y faces the problem of labour shortage. Maximum labour hours available in a month are 10,000 hours. The following other information is available:

Product X (Rs)	Product Y(Rs)	
Material Cost	6.00	6.00
Direct Labour Cost		
10 hours @ Re. 1.00	10.00	
5 hours @ Re. 1.00	1.00	5.00
Variable Overheads	4.00	2.00
Fixed overheads	5,000	5,000
Selling price	30.00	20.00

Show which product is more profitable? Give proof in support of your answer.

6. Enter the following transactions in a appropriate Subsidiary Books of Ramesh for the month of January 2009:

Date	Transactions	Rs.
Jan. 1	Sold goods to Ram	5,000
Jan. 5	Purchased goods from Hari Ram	2,000
Jan. 15	Returned goods to Hari Ram	500
Jan. 25	Ram Returned Goods	800

SECTION-C

7. Define the concept of budgetary control. Discuss in detail objectives of budgetary control and essentials of an effective budgetary control system. How to prepare sales budget explain with the help of example. Describe the advantages and disadvantages of budgetary control. Discuss in detail zero base budgeting.
8. From the following balances of Mr. Sunil, prepare the P&L. account for the year ended on 31-3-2004 and balance sheet for the same date, after making necessary adjustments

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
Capital of MR. Sunil	2,28,800	Stock (1-4-03)	38,500
Drawing of MR. Sunil	13,200	Wages	35,200
Plant and Machinery	99,000	Sundry creditors	44,000
Freehold Property	66,000	Postage and telegrams	1,540
Purchases	1,10,000	Insurance	1,760
Return outward	1,100	Gas and fuel	2,970
Salaries	13,200	Bad debts	660
Office Expenses	2,750	Office rent	2,860
Office Furniture	5,500	Freight	9,900
Discounts (Dr.)	1,320	Loose tools	2,200
Sundry debtors	29,260	Factory lightening	1,100
Loan to Mr.Mukesh @ 10% p.a. as on 1-4-03	44,000	Provision for bad debts	880
		Interest on loan to Mr. Mukesh	1,100
Cash at bank	29,260	Cash on hand	2,640
Bills payable	5,500	Sales	2,31,440

Adjustments :

- a) Stock on 31-3-2004 was valued at Rs. 72,600.

- b) A new machine was installed during the year costing Rs. 15,400. But it was not recorded in the books as no payment was made for it. Wages Rs. 1100 paid for its erection has been debited to wages account.
 - c) Depreciate Plant and machinery by 1/3rd, Furniture by 10%, freehold property by 5%.
 - d) Loose tools were valued at Rs. 1,760 on 31-3-2004.
 - e) Of the sundry debtors Rs. 600 are bad and should be written off.
 - f) Maintain a provision of 5% on sundry debtors and doubtful debts.
 - g) The manager is entitled to a commission of 10% of the net profit after charging such companies.
9. Define a ledger. Explain its usefulness. Name the types of ledger and give examples of transactions recorded in each type.

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.