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Total No. of Pages: 02

Total No. of Questions: 07

M.Sc (FMM) (Sem. – 1)

PRINCIPLES OF ACCOUNTING

Subject Code: MSFMM-108-18 (Non-Core)

M Code: 75291

Date of Examination : 24-01-23

Time: 3 Hrs.

Max. Marks: 30

INSTRUCTIONS TO CANDIDATES:

1. **SECTION-A is COMPULSORY** and Students have to attempt **TEN** questions carrying **ONE** mark each.
2. **SECTIONS-B** consists of **THREE** Sub-sections: Units-I, II, & III. Each Sub-section contains **TWO** questions each, carrying **FIVE** marks each.
3. Students have to attempt **FOUR** questions in all from **SECTION-B**, selecting at least **ONE** question from each Sub-section.

SECTION-A

1. Answer the following:

- a) _____ is known as the father of accounting
- b) Accounting involves only the recorded of Business transaction
 - i) True
 - ii) False
- c) In Book Keeping, 'Journalising' means:-
 - i) Total in the page of Journal
 - ii) recording the entry in the Journal
 - iii) ruling of the Journal
- d) The debit Balance in a nominal account shows
 - i) Gains
 - ii) Assets
 - iii) Expenses
- e) Real Account can't have _____ Balance
- f) Cash discount is provided on
 - i) Prompt payment
 - ii) Sale
 - iii) Purchase

- g) Closing Stock is recorded at the
 - i) Balance Sheet and trading A/c
 - ii) Profit & Loss A/c
 - iii) Balance Sheet Only
 - iv) Trading A/c only
- h) Balance sheet Always Balances
 - i) True
 - ii) False
- i) Cash Sales are recorded in the Sales Book
 - i) True
 - ii) False
- j) The rule for Personal account is _____ the receiver and _____ the giver.

SECTION-B

UNIT-I

- 2. Define accounting. Explain its nature and scope of accounting.
- 3. What is double Entry System of Book- Keeping? What are its advantages?

UNIT-II

- 4. Define Ledger. What is its role in accounting? Distinguish between Journal and ledger.
- 5. What is Cash Book? What are different types of cash book? How is it balanced?

UNIT-III

- 6. Define Manufacturing Account. Explain its features and its types. show the specimen of Manufacturing Account?
- 7. Why are final accounts prepared? What is the importance of trading account?

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