| Reg. No. | | | | |
|----------|--|--|--|--|

G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.



UG DEGREE END SEMESTER EXAMINATIONS - APRIL 2025.

(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.COM.

| SEM | CATEGORY | COMPONENT | COURSE CODE | COURSE TITLE |
|-----|------------|-----------|-------------|--------------------------|
| I | PART - III | CORE - 1 | U23CO101 | FINANCIAL ACCOUNTING - I |

| 1 | | PARI - I | | CORE - 1 | 02300101 | FINANCI | AL ACCOUNTING - I | |
|-------------------|--------------------|-----------|---|--|---|---|---------------------|--|
| Date & | & Sessio | n: 24.0 | 4.2025 | /AN Tin | ne: 3 hours | Max | imum: 75 Marks | |
| Course Outcome | Bloom's K-level | Q. No. | SECTION – A (10 X 1 = 10 Marks) Answer ALL Questions. | | | | | |
| CO1 | K1 | 1. | a) Cur | ciation is charged or rent assets angible assets | n which type of asse b) Fixed as d) None of | sets | | |
| CO1 | K2 | 2. | a) Red | raight line method o lucing balance method instalment metho | od b) Written | down value meth | od | |
| CO2 | K1 | 3. | a) On | ngle entry system of ly personal accounts ly nominal accounts | s b) Only rea | records. al accounts es of accounts | | |
| CO2 | K2 | 4. | a) Eas | of the following is a sy to maintain reliable financial pos | b) Less exp | | | |
| CO3 | K1 | 5. | A bill of a) Del | of exchange is drawr btor b) Cred | | k d) Gov | ernment | |
| CO3 | K2 | 6. | Instru a) Ch | Which of the following is NOT a negotiable instrument under the Negotiable Instrument Act 1881? a) Cheque b) Promissory Note c) Fixed Deposit Receipts d) Bills of Exchange | | | | |
| CO4 | K1 | 7. | The pra a) Pos | rocess of recording to ting b) Journ | • | | Balancing | |
| CO4 | K2 | 8. | a) Cap | of the following acc oital Account h Account | b) Goodw | ed in the ledger? vill Account randum Account | | |
| CO5 | K1 | 9. | a) Acc | balance checks the curacy of ledgers thmetical accuracy o | b) Accu | racy of financial s racy of cash trans | | |
| CO5 | K2 | 10. | | of the following is Noting royalty b) Par | 0.2 | opy right royalty | d) Dividend royalty | |
| Course Outcome | Bloom's K-level | Q. No. | <u>SECTION – B (</u> 5 X 5 = 25 Marks) Answer <u>ALL Questions choosing either (a) or (b)</u> | | | | | |
| CO1 | КЗ | 11a. | State | the functions of acco | ounting. | | | |
| CO1 | КЗ | 11b. | Explai | in the difference bety | , , | stem and double | entry system. | |
| CO2 | КЗ | 12a. | Descri | ibe the basic accoun | ting concepts and c | onventions. | | |
| CO2 | КЗ | 12b. | State | the difference betwee | , , | irs and balance s | heet. | |

| CO3 | K4 | 13a. | Discuss the different methods of depreciation. (OR) |
|-----|----|------|---|
| CO3 | K4 | 13b. | A company purchased machinery for Rs 100000. Its installation costs amounted to Rs 10000. Its estimated life is 5 years and the scrap value is Rs 5000. calculate the amount and rate of depreciation. |
| CO4 | K4 | 14a. | Evaluate the advantages and disadvantages of bills of exchange (OR) |
| CO4 | K4 | 14b. | Mala purchased goods for Rs 3000 from Kala on 1-4-1999. Mala accepted a three months bill for the amount and gave it to Kala the same day. Kala discounted it immediately with Indian bank at discount of 5% p.a. on due date the bill was honoured by payment pass journal entries and prepare necessary accounts. |
| CO5 | K5 | 15a. | Assess the difference between book keeping and accounting. (OR) |
| CO5 | K5 | 15b. | Calculate the missing figure Profit made during the year Rs 2500 Capital at the end Rs 6000 Capital introduced during the year Rs 2000 Drawings Rs 1200 Capital at the beginning? |

| Course Outcome | Bloom's K-level | Q. No. | $\frac{\text{SECTION} - C}{\text{Answer } ALL} \text{ Questions choosing either (a) or (b)}$ | | | | |
|-------------------|--------------------|-----------|--|--|--|--|--|
| CO1 | КЗ | 16a. | State the difference between journal and ledger. (OR) | | | | |
| CO1 | КЗ | 16b. | Explain the merits and demerits of promissory note | | | | |
| CO2 | K4 | 17a. | Evaluate the difference between Profit and loss account and Balance sheet. (OR) | | | | |
| CO2 | K4 | 17b. | State the features of royalty and insurance claims. | | | | |
| CO3 | K4 | 18a. | Discuss the characteristics of depreciation. (OR) | | | | |
| CO3 | K4 | 18b. | X company limited purchased a machinery on 1st April 2002 for Rs 75000. After having used it for three years it was sold for Rs 35000. Depreciation is to be provided every year at the rate of 10% p.a on diminishing balance method. Accounts are closed on 31st March every year. Find out the profit or loss on sale of machinery and necessary journal entries and prepare machinery account and depreciation account for three years. | | | | |
| CO4 | K5 | 19a. | Enumerate the difference between bills of exchange and promissory note. (OR) | | | | |
| CO4 | K5 | 19b. | Describe the different types of bill. | | | | |
| CO5 | K5 | 20a. | Assess the merits and demerits of single entry system (OR) | | | | |
| CO5 | К5 | 20b. | From the following particulars calculate closing balances debtors and creditors Sundry debtors as on 1.4.2001 Rs 28680 Sundry creditors as on 1.4.2001 Rs 41810 Credit purchases Rs 151400 Credit sales Rs 165900 Discount earned Rs 5200 Discount allowed Rs 4800 Return outwards Rs 7440 Return inwards Rs 6444 Cash received from debtors Rs 150536 Cash paid to creditors Rs 143765 | | | | |