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PR / I / 2 / X / H

2010

Time : 3 hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

Answer from both the Groups as directed.

Group – A

(Objective Type Questions)

Answer **all** questions.

1. Choose the correct answer of the following :

2×10 = 20

(a) The rule 'Debit what comes in and Credit what goes out' is pertaining to :

- (i) Personal Account
- (ii) Real Account
- (iii) Normal Account
- (iv) Cash Account

SB – 14/2

(Turn over)

(b) Keeping of proper and systematic books of accounts is called :

- (i) Accounting (ii) Book-keeping
- (iii) Analyzing (iv) Auditing

(c) Depreciation charged on :

- (i) Fixed Assets
- (ii) Current Assets
- (iii) Fictitious Assets
- (iv) Floating Assets

(d) Which assets is an example of Fixed Assets ?

- (i) Land (ii) Debtor
- (iii) Cash in hand (iv) Stock

(e) Transaction of non-monetary nature are recovered in :

- (i) Journal (ii) Ledger
- (iii) Final Accounts (iv) None of these

(f) Example of capital expenditure is :

- (i) Land and Building
- (ii) Debtors
- (iii) Wages
- (iv) Salaries

(g) Double Entry System is :

- (i) Dual aspect of accounting
- (ii) Dual aspect of balancing
- (iii) Dual aspect of transferring
- (iv) Dual aspect of Matching

(h) Example of wasting assets is :

- (i) Land
- (ii) Debtors
- (iii) Mines
- (iv) Stock

(i) Sales during the year is Rs. 4,00,000 across profit is 25% on cost, gross profit would be :

- (i) Rs. 50,000
- (ii) Rs. 70,000
- (iii) Rs. 30,000
- (iv) Rs. 80,000

(j) Cash Book is prepared to know the balance of :

- (i) Material
- (ii) Cash
- (iii) Debtors
- (iv) Creditors

Group – B

(Long-answer Type Questions)

Answer any **four** questions : $15 \times 4 = 60$

2. Define 'Accounting' and distinguish it from Book-keeping.

3. Write short notes on the following :
 - (a) Capital Expenditure
 - (b) Revenue Expenditure
 - (c) Deferred Revenue Expenditure
 - (d) Double Entity System
4. What do you mean by Accounting ? What are its objectives ?
5. What is Golden Rule ? Explain.
6. What do you mean by accounting assumption ? Explain.
7. What is Journal ? Give its proforma.
8. Define Ledger. What are their objectives ?
9. What is Accounting Standards and what are their objectives ?
10. What is accounting cycle ? Explain accounting principles.

