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PRI/02/13

2013

Time : 3 hours

Full Marks : 100

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 from the following :

2×10 = 20

(a) The rule of Debit the receiver and Credit the giver is pertaining to :

(i) Personal Account

(ii) Real Account

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(Turn over)

- (iii) Nominal Account
- (iv) Cash Account
- (b) Keeping of proper and systematic books of accounts is called :
 - (i) Accountancy
 - (ii) Book-Keeping
 - (iii) Auditing
 - (iv) None of these
- (c) Depreciation charged on :
 - (i) Fixed Assets
 - (ii) Current Assets
 - (iii) Floating Assets
 - (iv) Fictitious Assets
- (d) Transfer of entry from Journal to Ledger is called :
 - (i) Journal Entry
 - (ii) Compound Entry
 - (iii) Posting
 - (iv) None of these

- (e) Debtor is :
- (i) Fixed Assets
 - (ii) Intangible Assets
 - (iii) Fictitious Assets
 - (iv) None of these
- (f) Goodwill is a :
- (i) Tangible Assets
 - (ii) Fictitious Assets
 - (iii) Intangible Assets
 - (iv) None of these
- (g) For the firm, interest on drawings is a :
- (i) Gain
 - (ii) Profit
 - (iii) Loss
 - (iv) None of these
- (h) Financial statements are :
- (i) Anticipated facts
 - (ii) Recorded facts
 - (iii) Estimated facts
 - (iv) None of these

6. Journalise the following transactions :

2012		Rs.
Dec. 1	Ram started business with cash	15,000
Dec. 8	Bought goods from Sohan	8,000
Dec. 15	Sold goods to Mohan	10,000
Dec. 20	Paid Salary	5,000
Dec. 31	Rent paid to Ram	3,000

7. What is Accounting Standards and what are their objectives ?
8. What do you mean by Accounting System ? What are its objectives ?
9. Define Ledger. What are its objects ?
10. Write short notes on the following :
- (a) Cash Discount
 - (b) Creditors
 - (c) Double Entry System
 - (d) Trade Discount



- (i) Debenture is a :
- (i) Loan certificate
 - (ii) Cash certificate
 - (iii) Credit certificate
 - (iv) None of these
- (j) Realisation Account is a :
- (i) Personal Account
 - (ii) Real Account
 - (iii) Nominal Account
 - (iv) None of these

Group – B

(Long-answer Type Questions)

Answer any **four** questions : $20 \times 4 = 80$

2. Define Trial Balance. Why is it prepared ?
Prepare the format of Trial Balance.
3. What is Double Entry System ? What are its importance ?
4. What is Golden Rule of Accountancy ? Explain.
5. Define Book-Keeping and distinguish it from Accounting.