

VPM's B. N. Bandodkar College of Science Thane
Interdisciplinary Sciences F.Y.B.Sc ; Course- USIDEA01
Semester II - 2017-18

Total Marks: 75

Duration: 2 1/2 hrs

- Q. 1) A) Explain (any one) (7)**
- (i) What is Assets, Liabilities and Net Worth ?
 - (ii) Define Characteristics of Information of Accounting
- B) Explain (any one) (8)**
- (i) Define Expenditure and Types of Expenditure
 - (ii) Distinction between Trade Discount and Cash Discount
- C) Explain (any one) (5)**
- (i) Explain book keeping with their meaning and definition
 - (ii) Explain Accountancy with their meaning and definition
- Q. 2) A) Explain (any one) (7)**
- (i) What is Principles and Advantages of Double Entry system of Book keeping ?
 - (ii) Classification of Accounts and definition
- B) Explain (any one) (8)**
- (i) Define Classification of Accounts
 - (ii) Explain Personal Accounts with examples
- C) Explain (any one) (5)**
- (i) What is Capital and Drawings ?
 - (ii) Explain Solvent and Insolvent
- Q. 3) A) Classify the following accounts in Personal, Real and Nominal Accounts (any one) (7)**
- (i) 1. Prepaid salary Account 2. Rent Account 3. Unexpired Insurance Account
4. Furniture Account 5. Outstanding Wages Account 6. Bad debts Account
 - (ii) 1. Patents Account 2. Drawing Account 3. Anita's Account 4. Leasehold Premises
Account 5. Wages Account 6. Insurance Premium Account
- B) From the following particulars prepare a chart showing whether the following an Asset, Liability, Income, Expenses and Capital (any one) (8)**
- (i) 1. Plant and Machinery 2. Rent Received 3. Furniture 4. Sundry Creditors 5. Goodwill
6. Bills Receivable 7. Commission allowed 8. Sundry Debtors 9. Royalty 10. Capital
 - (ii) 1. Discount Received 2. Bills Payable 3. Bank Overdraft 4. Cash in Hand 5. Repairs
6. Traveling Expenses 7. Dividend received 8. Carriage 9. Bank Loan 10. Patent

C) Give the effects of Assests, Liabilities and Capital with Equation (any one) (5)

- (i)
1. Shalini started business with cash Rs. 10,000
 2. Purchases goods on credit Rs. 3,000
 3. Paid Rent Rs. 500
 4. Paid to creditor Rs. 1,000
 5. Additional capital introduced Rs. 5,000
- (ii)
1. Shamal started business with Rs. 50,000
 2. Bought funniture from A1 Furniture Rs. 3,000
 3. Sold goods to Deepali costing Rs. 30,000 for Rs. 50,000
 4. Goods destroyed by fire cost Rs. 500, sale price Rs. 600
 5. Paid rent Rs. 2,000
 6. Charged depreciation Rs. 400 on furniture

Q. 4) Write Short notes on (any three) (15)

- (i) Features of Book keeping
- (ii) Explain Cash and Accrual Basis of Accounting
- (iii) Difference between Profit and Income
- (iv) What is Contingent Liability ?
- (v) What is Conventional Accounting System ?
- (vi) IFRS