



# PRESIDENCY UNIVERSITY

BENGALURU

Roll No.														
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## Mid - Term Examinations – October 2025

Date: 07-10-2025

Time: 09.30am to 11.00am

School: SOC/SOM-UG	Program: BAV/BBA/B.com	
Course Code: CBS1021	Course Name: Fundamentals of Financial Accounting	
Semester: I	Max Marks:50	Weightage:25%

CO - Levels	C01	C02	C03	C04	C05
Marks	26	24	-	-	-

### Instructions:

- (i) Read all questions carefully and answer accordingly.
- (ii) Do not write anything on the question paper other than roll number.

### Part A

Answer ALL the Questions. Each question carries 2 marks.

5Q x 2M=10M

1	What do you mean by Book keeping?	2 Marks	L1	C01
2	State any two advantages of maintaining Accounts	2 Marks	L1	C01
3	What is the Double-Entry Concept? Give an example	2 Marks	L2	C02
4	Explain accounting year concept.	2 Marks	L1	C01
5	What is meant by "Convention of Materiality"?	2 Marks	L2	C01

### Part B

Answer ALL the Questions. Each question carries 10 marks.

4Q x 10M=40M

6.	Explain the accounting principles in detail	10 Marks	L1	C01
Or				
7.	Draw the accounting cycle and explain	10 Marks	L2	C01

8.	Journalize the following transaction in the books of Harish	10 Marks	L2	C02
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	1/4/2025 Started business with Cash Rs. 2,50,000 3/4/2025 Opened a Bank A/c with HDFC by depositing Rs. 55,000 4/4/2025 Purchased goods for cash Rs. 29,000 6/4/2025 Sold goods for cash Rs. 74,000 9/4/2025 Received Dividend Rs. 21,000 13/4/2025 Paid office electricity charges Rs. 6,000 15/4/2025 Withdrawn cash Rs. 20,500 from office for domestic use. 19/4/2025 Purchased goods from Ramkrishna Rs. 35,000 on credit 23/4/2025 Sold goods to Sathvik Rs. 55,000 on credit 25/4/2025 Withdrawn cash Rs. 11,000 from bank personal use			
<b>Or</b>				
<b>9.</b>	From the following transactions, prepare Shri personal ledger account and balance the same for January 2025. 1/1/2025 Opening debit balance brought forward Rs. 56,000 3/1/2025 Sold goods to Shri Rs. 36,000 5/1/2025 Cash received from Shri Rs. 17,000 9/1/2025 Allowed Discount to Shri Rs. 12,000 11/1/2025 Goods returned by Shri Rs. 3,500 15/1/2025 Purchased computer for cash Rs. 12,000 19/1/2025 Received cheque from Shri Rs. 1,500.	<b>10 Marks</b>	<b>L3</b>	<b>C02</b>
<b>10.</b>	What do you mean by subsidiary Books? Explain in detail the purpose of maintaining different types of subsidiary books with format.	<b>10 Marks</b>	<b>L2</b>	<b>C02</b>
<b>Or</b>				
<b>11.</b>	From the following details prepare simple cash book 1/5/2025 opening cash balance Rs. 40,000 5/5/2025 Purchased goods for cash Rs. 11,000 6/5/2025 Sold good for cash Rs. 24,000 8/5/2025 Paid advertisement Rs. 1,000 11/5/2025 Received commission Rs. 7,000 15/5/2025 Purchased office computer Rs. 8,000 18/5/2025 Purchased goods from Kishor Rs. 17,000 on credit 22/5/2025 Sold goods to Harish Rs. 12,000 on credit 25/5/2025 Withdraw Rs. 1900 from office for personal use. 28/5/2025 Received cash from Harish Rs. 5,200 on account 29/5/2025 Paid cash to Kishor Rs. 4,100 on credit. 30/5/2025 Paid office rent Rs. 4,600 31/5/2025 Received interest Rs. 6,200	<b>10 Marks</b>	<b>L3</b>	<b>C02</b>
<b>12.</b>	Write the differences between Book keeping and Accounting	<b>10 Marks</b>	<b>L1</b>	<b>C01</b>
<b>Or</b>				
<b>13.</b>	Mention any 10 Indian accounting standards.	<b>10 Marks</b>	<b>L1</b>	<b>C01</b>