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PRESIDENCY UNIVERSITY

BENGALURU

Mid - Term Examinations – October 2025

Date: 07-10-2025

Time: 09.30am to 11.00am

School: SOC	Program: B.Com CA (Foundation)	
Course Code: CBS1031	Course Name: Accounting	
Semester: I	Max Marks:50	Weightage:25%

CO - Levels	C01	C02	C03	C04	C05
Marks	242	26	-	-	-

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	Distinguish between Bookkeeping & Accounting.	2 Marks	L1	C01
2	Explain Business Entity or Entity Concept.	2 Marks	L1	C01
3	What are objectives / advantages of accounting standard?	2 Marks	L1	C02
4	State the golden rules of accounting	2 Marks	L1	C01
5	What is contra entries? Give Examples.	2 Marks	L1	C02

Part B

Answer ALL the Questions. Each question carries 10 marks.

4Q x 10M=40M

6.	Soraj Mart furnishes the following information : Transactions during the month of April, 2017 are as under : <i>Date Details</i> 01.4.2017 Business started with cashRs1,50,000. 01.4.2017 Goods purchased form ManishaRs36,000. 01.4.2017 Stationery purchased for cashRs2,200.	10 Marks	L2	C0 2
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	02.4.2017 Open a bank account with SBI for Rs35,000. 02.4.2017 Goods sold to Priya for Rs16,000. 03.4.2017 Received a cheque of Rs16,000 from Priya. 05.4.2017 Sold goods to Nidhi for Rs14,000. 08.4.2017 Nidhi pays Rs14,000 cash. 10.4.2017 Purchased goods for Rs20,000 on credit from Ritu. 14.4.2017 Insurance paid by cheque Rs6,000. 18.4.2017 Paid rent Rs2,000.			
Or				
7.	Record the transactions in Journal. (i) Business commenced with a capital of Rs6,00,000. (ii) Rs4,50,000 deposited in a bank account. (iii) Rs2,30,000 Plant and Machinery Purchased by paying Rs30,000 cash immediately. (iv) Purchased goods worth Rs40,000 for cash and Rs45,000 on account. (v) Paid a cheque of Rs2,00,000 to the supplier for Plant and Machinery. (vi) Rs70,000 cash sales (of goods costing Rs50,000). (vii) Withdrawn by the proprietor Rs35,000 cash for personal use. (viii) Insurance paid by cheque of Rs2,500. (ix) Salary of Rs5,500 outstanding. (x) Furniture of Rs30,000 purchased in cash.	10 Marks	L2	CO 2

8.	Prepare a double column cash book 2017 Sept. 01 Bank balance 42,000 Sept. 01 Cash balance 15,000 Sept. 04 Purchased goods by cheque 12,000 Sept. 08 Sales of goods for cash 6,000 Sept. 13 Purchased machinery by cheque 5,500 Sept. 16 Sold goods and received cheque (deposited same day) 4,500 Sept. 17 Purchase goods from Mriaula in cash 17,400 Sept. 20 Purchase stationery by cheque 1,100 Sept. 24 Cheque given to Rohit 1,500 Sept. 27 Cash withdrawn from bank 10,000 Sept. 30 Rent paid by cheque 2,500 Sept. 30 Paid salary 3,500	10 Marks	L2	CO 1
Or				
9.	Prepare a double column cash book with the help of following information for December 2016: 01 Started business with cash 1,20,000 03 Cash paid into bank 50,000	10 Marks	L2	CO 1

	05 Purchased goods from Sushmita 20,000 06 Sold goods to Dinker and received a cheque 20,000 10 Paid to Sushmita cash 20,000 14 Cheque received on December 06, 2016 deposited into bank 18 Sold goods to Rani 12,000 20 Cartage paid in cash 500 22 Received cash from Rani 12,000 27 Commission received 5,000 30 Drew cash for personal use 2,000			
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10.	<p>From the transactions given below prepare the Sales Book of Ram and post them in ledger for July 2003.</p> <p>2003 July 5 Sold on credit to S.S. Traders 10 Chairs @ Rs. 250 Less 10% 10 Tables @ Rs. 850 Discount 8 Sold to Raja for cash 15 Chairs @ Rs. 250 20 Sold to Mohan & Co. 5 Almirah @ Rs. 2,200 10 Tables @ Rs. 850 23 Sold on credit to Narayanan old computer for Rs. 5,000 28 Sold to Kumaran for cash 15 Chairs @ Rs. 250</p>	10 Marks	L2	CO 1
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Or

11.	<p>From the following transactions of Ram for July, 2003 prepare the Purchases Book and ledger accounts connected with this book.</p> <p>2003 July 5 Purchased on credit from Kannan & Co. 50 Iron boxes @ Rs. 500 10 Grinders @ Rs. 3,000 6 Purchased for cash from Siva & Bros. 25 Fans @ Rs. 1,250 10 Purchased from Balan & Sons on credit 20 Grinders @ Rs. 2,500 10 Mixie @ Rs. 3,000 20 Purchased, on credit, one Computer from Kumar for Rs. 35,000.</p>	10 Marks	L2	CO 1
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12.	Prepare the Trial Balance of Ankit as on 31st March, 2019. He has omitted to open a Capital Acc	10 Marks	L2	CO 2
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	<table><tr><td>Bank Overdraft</td><td>85,000</td><td>Purchases</td><td>4,45,000</td></tr><tr><td>Sales</td><td>8,10,000</td><td>Cash in Hand</td><td>8,500</td></tr><tr><td>Purchases Return</td><td>22,500</td><td>Creditors</td><td>2,15,000</td></tr><tr><td>Debtors</td><td>4,00,500</td><td>Sales Return</td><td>15,750</td></tr><tr><td>Wages</td><td>96,000</td><td>Equipment</td><td>25,000</td></tr><tr><td>Capital</td><td>?</td><td>Opening Stock</td><td>3,00,500</td></tr></table>	Bank Overdraft	85,000	Purchases	4,45,000	Sales	8,10,000	Cash in Hand	8,500	Purchases Return	22,500	Creditors	2,15,000	Debtors	4,00,500	Sales Return	15,750	Wages	96,000	Equipment	25,000	Capital	?	Opening Stock	3,00,500			
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13.	<p>Prepare a Trial Balance from the following items:</p> <p>Capital 24,000 Building 12,000 Opening Stock 8,500 Returns Inward 1,900 Furniture 2,600 Returns Outward 350 Purchases 8,950 Trade Expenses 1,000 Cash 7,300 Discount Received 970 Carriage 300 Salary 3,000 Sales 22,500 Office Rent 2,27</p>	10 Marks	L2	CO 2																								