PRESIDENCY UNIVERSITY

BENGALURU

Mid - Term Examinations – October 2025

Date: 29-10-2025   **Time:** 11.00am to 12.30pm

School: SAHS	**Program:** Cardiac Care Technology (CCT)	
Course Code: COM1101	**Course Name:** Accounting and Finance	
Semester: I (CCT)	**Max Marks**:50	**Weightage**:25%

CO - Levels	CO1	CO2	CO3	CO4	CO5
Marks	25	25			

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 2marks.   **5Q x 2M=10M**

1	Define Accounting	2 Marks	L1	CO1
2	State the reason for investing in a business	2 Marks	L1	CO1
3	Recall the meaning of the double-entry system	2 Marks	L1	CO1
4	Explain the effects of accounting errors on financial statements.	2 Marks	L1	CO1
5	Define Ethics in Accounting	2 Marks	L2	CO2

Part B

Answer the Questions.   **Total Marks 40M**

6.	Explain the Significance Of Financial Accounting	10 Marks	L2	CO2
	Or			
7.	Identify which of the following appear on the Debit side and which on the Credit side of the Trial Balance:	**10 Marks**	**L1**	**CO1**

| | 1. Machinery
2. Bank Loan
3. Drawings
4. Salaries Paid
5. Discount Received
6. Bills Payable
7. Bills Receivable
8. Rent Outstanding | | | |

8.	Explain the different types of users of accounting information.	10 Marks	L1	CO1
	Or			
9.	Explain the three fundamental accounting rules used to record business transactions.	**10 Marks**	**L2**	**CO2**

10.	Identify Whether The Account Is Personal, Real, Or Nominal
	  1. Cash A/c
	  2. Salary Outstanding A/c
	  3. Ramesh's A/c
	  4. Building A/c
	  5. Rent Paid A/c
	  6. LIC of India A/c
	  7. Prepaid Insurance A/c
	  8. Goodwill A/c
	  9. Electricity Bill A/c
	  10. Infosys Ltd. A/c
		10 Marks	L1	CO1

	Or			
11.	Prepare a Trial Balance as on 31st March 2025 from the following ledger balances:	**10 Marks**	**L2**	**CO2**

Account	Debit (₹)	Credit (₹)
Cash	30,000	-
Bank	25,000	-
Purchases	12,000	-
Sales	-	50,000
Salaries Expense	5,000	-
Capital	22,000	-

12.	Differentiate between Accounting Standards (AS) and Indian Accounting Standards (Ind AS).	10 Marks	L1	CO1

13.	Transactions of Mr. Sunil for May 2025:
	   1. Started business with cash ₹1,00,000
	   2. Purchased goods for cash ₹25,000
	   3. Purchased goods on credit from Ram ₹15,000
	   4. Sold goods for cash ₹30,000
	   5. Sold goods on credit to Shyam ₹20,000
	   6. Paid rent ₹5,000
		10 Marks	L1	CO1

Or				