



# PRESIDENCY UNIVERSITY

BENGALURU

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

Date: 27-10-2025

Time: 11.00am to 12.30pm

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	Define Financial Accounting.	2 Marks	L1	C01
2	State any two objectives of Book keeping?	2 Marks	L1	C01
3	What is the Single-Entry system? Give an example	2 Marks	L2	C02
4	List any two users of financial statements.	2 Marks	L1	C01
5	Name the two subsidiary books.	2 Marks	L2	C02

### Part B

Answer the Questions. Each question carries 10 marks.

4Q x 10M=40M

6.	Explain the accounting concepts in detail?	10 Marks	L1	C01
Or				
7.	Explain in detail the objectives of Accounting?	10 Marks	L1	C01

8.	Journalize the following transaction in the books of Ramkrishna	10 Marks	L2	C02
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	1/4/2025 Commenced business with Cash Rs. 1,50,000 3/4/2025 Opened a Bank A/c with SBI by depositing Rs. 45,000 4/4/2025 Purchased goods for cash Rs. 18,000 6/4/2025 Sold goods for cash Rs. 43,000 9/4/2025 Received commission Rs. 14,000 13/4/2025 Paid office rent Rs. 16,000 15/4/2025 Withdrawn cash Rs. 10,000 from office for personal use. 19/4/2025 Purchased goods from Ravikiran Rs. 45,000 on credit 23/4/2025 Sold goods to Harikrishna Rs. 55,000 on credit 25/4/2025 Withdrawn cash Rs. 9,000 from bank for office use			
<b>Or</b>				
<b>9.</b>	From the following transactions, prepare Govind personal ledger account and balance the same for January 2025. 1/1/2025 Opening credit balance brought forward Rs. 50,000 3/1/2025 Sold goods to Govind Rs. 45,000 5/1/2025 Cash received from Govind Rs. 15,000 9/1/2025 Allowed Discount to Govind Rs. 10,500 11/1/2025 Goods returned by Govind Rs. 3,400 15/1/2025 Purchased computer for cash Rs. 11,000 19/1/2025 Received cheque from Govind Rs. 1,200.	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>

<b>10.</b>	From the following details prepare simple cash book 1/5/2025 opening cash balance Rs. 55,000 5/5/2025 Purchased goods for cash Rs. 9,000 6/5/2025 Sold good for cash Rs. 25,000 8/5/2025 Paid advertisement Rs. 10,000 11/5/2025 Received commission Rs. 7,500 15/5/2025 Purchased office computer Rs. 7,000 18/5/2025 Purchased goods from Kishor Rs. 15,000 on credit 22/5/2025 Sold goods to Harish Rs. 11,000 on credit 25/5/2025 Withdraw Rs. 1500 from office for personal use. 28/5/2025 Received cash from Harish Rs. 5,000 on account 29/5/2025 Paid cash to Kishor Rs. 4,000 on credit. 30/5/2025 Paid office rent Rs. 4,500 31/5/2025 Received interest Rs. 6,000	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>
<b>Or</b>				
<b>11.</b>	From the following details prepare purchase book and sales book in the books of Sairam furniture, Bengaluru.  1/4/2025 Purchased the following from Kushi Furniture, Mysuru on credit. 25 sofa chair @ 1,500 each 40 Tables @ 2,000 each Trade discount 15%	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>

Packing charges Rs. 2500  5/4/2025 Sold the following to Namrata Traders, Belagavi on credit 15 Luxury tables @ 2,500 each 10 Tables @ 3,500 each Trade discount 20% Delivery charges Rs. 1,200  5/4/2025 Purchased the following from Sachin Traders, Goa on credit 25 Dinning Tables @ 3,000 each 40 Dinning chairs @ 1,800 Trade discount 10% Packing and delivery charges Rs. 4,500			
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<b>12.</b>	Write the differences between Book keeping and Accounting?	<b>10 Marks</b>	<b>L2</b>	<b>C01</b>
<b>Or</b>				
<b>13.</b>	Write the accounting conventions in detail?	<b>10 Marks</b>	<b>L2</b>	<b>C01</b>