

Name. _____		Printed Pages:01		
Student Admn. No.: _____				
<b>School of Law</b> <b>Summer Term Examination – July - August 2024</b> <b>[Programme: B.B.A.LL.B.] [Semester: I][Batch:]</b>				
Course Title: Principles of Accounting		Max Marks: 100		
Course Code: HIUB121T/ D1UH102T		Time:3 Hrs.		
<b>Instructions:</b>	1. All questions are compulsory. 2. Assume missing data suitably, if any.			
		K Level	COs	Marks
<b>SECTION-A (15 Marks) 5 Marks each</b>				
1.	Define the term outstanding liability.	K 1	CO 1	5
2.	Define the accrual concept	K 1	CO 1	5
3.	Define posting in accountancy	K 2	CO 2	5
<b>SECTION-B(40 Marks) 10 Marks each</b>				
4.	Explain the users of accounting information	K 2	CO 2	10
5.	Explain the process of posting the transaction from journal to ledger	K 2	CO 2	10
6.	Distinguish between provision and reserve	K 3	CO 3	10
7.	Differentiate between capital expenditure and revenue expenditure. With Examples	K 3	CO 3	10
<b>SECTION-C (45 Marks) 15 Marks each</b>				
8.	Justify the following statement, "There are different rules of journalising of different types of accounts	K 5	CO 5	15
9.	Show necessary Journal entries in the books of ABC for the month of Decenmber, 2023 : i) An old machinery appearing in books exchanged for a new machinery of Rs. 5,000. ii) Issued a cheque for Rs. 1,000 in favour of landlord for a rent for the month of March. iii) Paid electricity bill of Rs. 450 by cheque. iv) The goods destroyed by theft Rs. 3,000. v) Paid wages for the installation of machinery Rs. 5,000. vi) Accrued interest Rs. 1100. vii) Goods worth Rs. 4,000 given away by way of charity. viii) Goods taken by Proprietor worth Rs. 10,000 for personal use.	K 5	CO 5	15
10	Calculate and solve the accounting equation from following total assets, liabilities and capital : 1. Commenced business with cash Rs. 50,000 2. Purchased goods for cash Rs. 20,000 and on credit Rs. 30,000 3. Sold goods for cash Rs. 40,000 costing Rs. 30,000 4. Rent paid Rs. 500 5. Bought furniture Rs. 5,000 on credit 6. Bought refrigerator for personal use Rs. 5,000	K 4	CO 4	15