School of Finance and Commerce

Bachelor of Commerce Honours in Financial Market
Semester End Examination - Aug 2024

Duration : 180 Minutes
Max Marks : 100

Sem II - H1UB205B - Computerised Accounting

General Instructions
Answer to the specific question asked
Draw neat, labelled diagrams wherever necessary
Approved data hand books are allowed subject to verification by the Invigilator

1)	Define convention of conservatism	K1(2)
2)	Walk through the process of creating a new godown in Tally for a business with multiple physical storage locations.	K2(4)
3)	"Accounting concepts are assumptions or conditions that guide accountant while preparing accounting statement" Explain	K2(6)
4)	What are accounting groups in Tally software?	K3(9)
5)	What are the components of final accounts, and how are they prepared in accounting?	K3(9)
6)	Analyze the benefits of using stock groups, units of measure, and godowns in Tally software for comprehensive inventory management.	K5(10)
7)	"Trial Balance is not an end to accounting as businessman is interested in knowing profitability and the financial soundness of the business". In support of the given statement, explain in detail, about financial statements catering to the profitability and financial position of the business.	K4(12)
8)	Explain the concept of GST returns. Discuss the various types of GST returns.	K5(15)
9)	Explain the differences between the verticle format and horizontal format of Balance sheet. Draw the vertical format of balance sheet with imaginary values.	K5(15)
10)	Explain the recording of Contra, Receipt & Payment Vouchers in Tally, using the below transactions: Capital Investments 1. Capital Invested in Business Rs. 5,00,000 in the form of Cash 2. Capital Invested in Business Rs. 10,00,000 (Deposited Directly in SBI Bank) Payments 3. Paid cash for Salaries Rs. 1,00,000 4. Paid Rent Through bank Rs. 1,00,000 Receipts 5. Received Rent Rs. 10,000 via Bank 6. Received commission Rs. 1,00,000 by cash Deposits & withdraws (Office/Business) 7. Cash withdrawn from SBI for Office use Rs. 1,00,000 8. Cash Deposited in SBI Rs. 1,50,000 Deposits & withdraws (Personal) 9. Cash withdrawn from Business for Personal use Rs. 50,000 10. Cash withdrawn from Business Bank SBI for Personal use Rs. 51,000	K6(18)