RAN-2308000601040004

RAN-2308000601040004

B.Com. (NCF-NEP) (Semester-I) Examination April - 2026

MDC - Principles of Accounting (Paper-1)

Time: 2 Hours] **[Total Marks: 50**

સૂચના : / Instructions

(1) ઉપરોક્ત દર્શાવેલ વિગતો ઉત્તરવહી પર અવશ્ય લખવી.
Fill up strictly the above details on your answer book.
(2) All Questions are compulsory.
(3) Figure to the right indicates the marks of the questions.
(4) Necessary calculations will be treated as part of the answer.

Seat No.:

Student's Signature

Q-1. Short Question :– (write any 5 out of 7) **10**

1) Journalise the following Transaction:
(1) Sold goods on credit to Sachin Rs. 3,000
(2) Proprietor withdrew cash Rs. 4,000 and goods Rs. 1,000 for personal use.

2) Classify the Following Accounts (Personal, Real, Nominal)
(1) Depreciation Account (2) Drawings Account
(3) Sales Account (4) Machinery Account

3) Say whether the following statements are True or False:
(1) Life Insurance Premium and Fire Insurance Premium are both business expenses.
(2) Trade discount is deducted and also recorded in the books of account.

4) Explain the two folded effects of the following transactions
(1) Opened a Bank account in Bank of Baroda with Rs. 5,000
(2) Received a cheque from Suryakumar Yadav of Rs. 10,000.

5) Classify the following into business and non-business transactions:
(1) Tilak Varma starts business with Cash Rs.1,00,00,000.
(2) Mohit Sharma takes out money from the shop and gives it to his wife for buying a saree - Rs. 10,000.

6) What are Contra Transactions?

7) Write Accounting rules of Debit and Credit.

Q-2. The following are the balances of Rohit Sharma as on 1^{a} September 2025. **14**
Cash A/c (Dr) Rs.50,000
Bank A/c (Dr) Rs.60,000

Transactions during September 2025

Sept. 01	Business Started with Cash	10,000
Sept. 03	Deposited in SBI	6,000
Sept. 05	Bought goods form Rinku sinh	1,500
Sept. 09	Sold Goods to Virat Kohli	650
Sept. 12	Paid Cash to Rinku sinh	990
	Discount Received	10
Sept. 15	Cash received from Virat Kohli	625
	Discount Allowed	25
Sept. 20	Furniture Purchased	300
Sept. 22	Drew cash from bank for personal use	600
Sept. 30	Paid rent by Cheque	200
Sept. 30	Salary due to clerk	300

Prepare above ledgers and post journal entries in respective ledgers, Find out their balances of accounts.

OR

Q-2. **A)** Prepare the Trial Balance of Abhishek Sharma as on 31st March, 2025 and Find out Capital account. **07**

Particular	Rs.	Particular	Rs.
Bank Overdraft	85,000	Purchases	4,45,000
Sales	8,10,000	Cash in Hand	8,500
Purchases Return	22,584	Creditors	2,15,000
Debtors	4,00,500	Sales Return	15,750
Wages	96,000	Equipment	25,000
Drawings	5,000	Opening Stock	10,000
Furniture & Fixtures	25,000	Building	3,00,500
Bills Payable	10,000	10% Tanya's Loan	1,47,000
Salaries	25,000	Capital	(?)

B) Prepare Simple Cash book of Jaspreet Bumrah from the following transactions: **07**

2025	Transactions	Rs.
April 1	Jaspreet Bumrah commenced business introducing cash	1,00,000
April 4	Purchased Computer for business by Cash	16,000
April 6	Purchased goods from Shikhar Dhavan in cash	40,000
April 8	Paid wages for installation of Machinery	4,000
April 12	Paid Computer repair charges by cash	1,900
April 15	Paid wages	15,000
April 19	Sold goods for Cash	45,716
April 24	Payment to carpenter for repairs to personal furniture	350
April 26	Paid for medical expenses of Smt. Bumrah	1,800

Q-3. The following is the Trial Balance of Axar Patel as on 31 March, 2025. From it prepare: Trading Account, Profit & Loss Account and Balance Sheet **14**

Trial Balance as on 31-3-2025

Ledger Account	Debit (Rs)	Credit (Rs)
Capital		1,00,000
Drawings	8,000	
Opening Stock (01-04-2024)	10,000	
Purchases	80,000	
Sales		1,40,000
Carriage Inward	1,600	
Wages	2,400	
Salary	12,000	
Rent, Rates & Taxes	4,000	
Discount Allowed	800	
Discount Received		1,200
Cash on Hand	6,000	
Bank Balance	10,000	
Debtors	20,000	
Creditors		17,000
Furniture & Fixtures	24,000	
Plant & Machinery	36,000	
Motor Car	40,800	
Bad Debts	400	
Stationery & Printing	1,000	
Bills Receivable	2,400	
Bills Payable		1,800
Commission (received)		1,400
Insurance	2,000	
Totals	**2,61,400**	**2,61,400**

Adjustments:

1) Closing stock on 31-03-2025 is valued at □ 12,000.
2) Depreciations on Furniture and Plant & Machinery @ 10% p.a. to be provided.

OR

Q-3. Following is the trial balance of Kuldeep Yadav as on 31 March, 2025, from which you are required to prepare Trading Account and Profit and Loss Account and Balance Sheet for the year ending 31-3-2025. **14**

Ledger Account	Debit (Rs)	Credit (Rs)
Opening Stock	60,000	–
Capital and Drawings	12,000	2,00,000
Building	1,00,000	–
Machinery	50,000	–
Furniture	10,000	–

Ledger Account	Debit (Rs)	Credit (Rs)
Purchase & Sales	1,15,000	3,16,000
Purchase Returns & Sales Returns	10,000	14,000
Wages	1500	–
Carriage Inwards	3000	–
Discount allowed	8000	–
Discount received	–	3000
Salary	48,000	–
Advertisement expenses	4000	–
Rent & Taxes	1500	–
Interest received	–	1000
Stationery & Printing	2000	–
Cash on hand	10,000	–
Bank balance	80,000	–
Bills receivables	5000	–
Bills payables	–	6000
Debtors	80,000	–
Creditors	–	60,000
Total	**6,00,000**	**6,00,000**

Adjustments:

1) The cost price of Closing stock was Rs. 10,000, whereas, its market value was Rs. 12,000.
2) Calculate 10% depreciation on Building and Machinery.

Q-4. Write Short Notes (Any Three) **12**

(1) Branches of Accounting.
(2) Types of Accounts.
(3) Method of Preparing Trial Balance.
(4) Going Concern Concept.
(5) Cash book.