

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)  
BVoc DEGREE EXAMINATION DECEMBER 2022  
(Fifth Semester)

Branch – FOOD PROCESSING TECHNOLOGY

**DISCIPLINE SPECIFIC ELECTIVE-I BASIC ACCOUNTING**

Time: Three Hours

Maximum: 75 Marks

**SECTION-A (10 Marks)**

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 1 = 10)

- 1 Identify the primary entry  
(i) Journal (ii) Ledger  
(iii) Book keeping (iv) Ledger
- 2 Transactions are initially recorded in the \_\_\_\_\_  
(i) Book of final entry (ii) Accounting equation  
(iii) T-accounts (iv) Book of original entry
- 3 The capital invested in the business is called as \_\_\_\_\_.  
(i) Liability (ii) Equity  
(iii) Assets (iv) Expense
4. What is the need for companies to make a trial balance  
(i) to calculate the financial status  
(ii) calculating the profit and loss  
(iii) checking the accuracy of ledgers arithmetically  
(iv) to tally the balance of cash and the bank
- 5 In which of the following accounts there is debit balance  
(i) purchase returns (ii) purchase  
(iii) owner equity (iv) discounts
- 6 Entering data in ledger from Journal is referred as \_\_\_\_\_  
(i) entries (ii) narration  
(iii) posting (iv) modelling
- 7 what is the expansion for JF in ledger format  
(i) Journal first (ii) Journal Forum  
(iii) Journal Folio (iv) Journal Figure
- 8 Buildings, plant and machinery are referred as \_\_\_\_\_  
(i) tangible asset (ii) fixed asset  
(iii) liquid asset (iv) operating asset
- 9 The costing method where fixed factory overheads are added to inventory is called  
(i) activity based costing (ii) absorption costing  
(iii) marginal costing (iv) variable costing
- 10 Short term budget is prepared for a period of \_\_\_\_\_  
(i) 3days (ii) 3weeks  
(iii) 3 months (iv) 3 years

**SECTION - B (35 Marks)**

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 7 = 35)

- 11 a Explain the characteristics of accounting.  
OR  
b. Illustrate the double entry book keeping with an example .
- 12 a Discuss about the different types of account and the golden rule of accounting.  
OR  
B Differentiate between journal and ledger.

Cont...

- 13 a Narrate the characteristics of balance sheet.  
OR  
b State the significance of trading account.
- 14 a. Explain the elements of cost sheet.  
OR  
b Ascertain the prime cost, work cost, cost of production, total cost and profit from the given expenses
- |                         |           |
|-------------------------|-----------|
| Direct material         | Rs 10,000 |
| Direct labour           | Rs 5000   |
| Factory expenses        | Rs 2000   |
| Administrative expenses | Rs 900    |
| Selling expenses        | Rs 500    |
| Sales                   | Rs 20,000 |
- 15 a Compare marginal costing with absorption costing.  
OR  
b How to calculate break even analysis?

**SECTION - C (30 Marks)**Answer any **THREE** Questions**ALL** Questions Carry **EQUAL** Marks

(3 x 10 = 30)

- 16 Discuss on the accounting principles and concepts.
- 17 Describe the advantages and disadvantages of trial balance.
- 18 Prepare a trading account for the year end 31 Dec 2020 from the following balances.
- | S.No | Particulars                | Amount(Rs) |
|------|----------------------------|------------|
| a.   | Opening stock              | 4,00,000   |
| b.   | Purchases                  | 20,00,000  |
| c.   | Sales                      | 50,00,000  |
| d.   | Freight & Octroi           | 65,000     |
| e.   | Wages                      | 3,00,000   |
| f.   | Factory lighting           | 1,08,000   |
| g.   | Coal, gas & Water          | 22,000     |
| h.   | Purchase return            | 1,20,000   |
| i.   | Sales return               | 2,00,000   |
| j.   | Carriage on purchase       | 80,000     |
| k.   | Carriage on sale           | 1,00,000   |
| l.   | Factory rent               | 1,20,000   |
| m.   | Office rent                | 75,000     |
| n.   | Import duty                | 3,20,000   |
| o.   | Closing stock is valued at | 6,00,000   |
- 19 Differentiate between cost accounting and financial accounting.
- 20 Trace on the types of budgets.

Z-Z-Z

END