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SECTION - B (35 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 × 7 = 35)

Module No.	Question No.	Question	K Level	CO																																								
1	11.a.	Explain the objectives of accounting.	K4	CO1																																								
	(OR)																																											
	11.b.	Record the following transactions in the personal account of Kapil Rs. 2020 Apr. 1 Sold goods to Kapil 6,000 5 Cash received from Kapil 5,800 And allowed him discount 200 18 Kapil purchased goods 8,000 30 Received cash from kapil on 4,500 May 1 Balance from last month b/d 3,500 12 Sold goods to kapil 12,000 22 Received cash from kapil 4,850 And allowed him discount 150 31 Received cash in full settlement of kapils A/c 10,250																																										
2	12.a.	Prepare the purchase return book from the following data <table><tr><th>Date</th><th>Particulars</th><th>Rs</th></tr><tr><td>1.8.2017</td><td>Goods returned to senthil</td><td>205</td></tr><tr><td>5</td><td>Goods returned to natarajan</td><td>500</td></tr><tr><td>15</td><td>Returned defective goods to rajan</td><td>1280</td></tr><tr><td>23</td><td>Outward returned to kanaga</td><td>275</td></tr><tr><td>30</td><td>returned to sankar</td><td>890</td></tr></table>	Date	Particulars	Rs	1.8.2017	Goods returned to senthil	205	5	Goods returned to natarajan	500	15	Returned defective goods to rajan	1280	23	Outward returned to kanaga	275	30	returned to sankar	890	K4	CO2																						
	Date	Particulars	Rs																																									
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12.b.	Prepare BRS from the following data as on 31.12.2020. Rs. Balance as per cash book 12,500 Cheques issued but not presented for payment 900 Cheques deposited in bank but not collected 1,200 Bank paid insurance premium 500 Direct deposit by a customer 800 Interest on investment collected by bank 200 Bank charges. 100																																											
3	13.a.	From the following balances extracted at the close of the year ended 31 st Dec. 2016, prepare profit and loss account of Mr. Raj as at that date. <table><tr><th></th><th>Rs</th><th></th><th>Rs</th></tr><tr><td>Gross profit</td><td>55,000</td><td>Repairs</td><td>500</td></tr><tr><td>Carriage on sales</td><td>500</td><td>Telephone expenses</td><td>520</td></tr><tr><td>Office rent</td><td>500</td><td>Interest (DR)</td><td>480</td></tr><tr><td>General expenses</td><td>900</td><td>Fire insurance premium</td><td>900</td></tr><tr><td>Discount to customers</td><td>360</td><td>Bad debts</td><td>2,100</td></tr><tr><td>Interest from bank</td><td>200</td><td>Apprentice</td><td></td></tr><tr><td>Travelling expenses</td><td>700</td><td>premium(CR)</td><td>1,500</td></tr><tr><td>Salaries</td><td>900</td><td>Printing and stationary</td><td>2,500</td></tr><tr><td>Commission</td><td>300</td><td>Trade expenses</td><td>300</td></tr></table>		Rs		Rs	Gross profit	55,000	Repairs	500	Carriage on sales	500	Telephone expenses	520	Office rent	500	Interest (DR)	480	General expenses	900	Fire insurance premium	900	Discount to customers	360	Bad debts	2,100	Interest from bank	200	Apprentice		Travelling expenses	700	premium(CR)	1,500	Salaries	900	Printing and stationary	2,500	Commission	300	Trade expenses	300	K5	CO3
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13.b.	The sundry debtors on 31 st Dec. 95 are Rs. 40,000. On analysis it is found that debtors for Rs. 36,000 are good. The Debtors for Rs. 3,000 are doubtful and are estimated to realize 2/3 Rs of the amount and the debtors for Rs. 1,000 are bad. Make a provision for doubtful debts. Show the Journal, Profit and Loss account and Balance Sheet.																																											
4	14.a.	Explain the concept of risk transfer in insurance and how it benefits both insurers and insured parties.	K4	CO4																																								
	(OR)																																											
	14.b.	Discuss the role of insurance in risk management and its impact on individuals and businesses.																																										
5	15.a.	Classify the different life insurance policies & Provide examples of each.	K4	CO5																																								
	(OR)																																											
	15.b.	Explain the types of fire insurance policies and their typical coverage.																																										

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SECTION -C (30 Marks)

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

Module No.	Question No.	Question	K Level	CO																																																																
1	16	<p>The following balances were extracted from the ledger of Ram Engg. Works on 31st March 2017. You are required to prepare trial balance as on that date in proper form.</p> <table><tr><th></th><th>Rs</th><th></th><th>Rs</th></tr><tr><td>Drawings</td><td>6,000</td><td>Salaries</td><td>9,500</td></tr><tr><td>Capital</td><td>24,000</td><td>Sales returns</td><td>1,000</td></tr><tr><td>Sundry creditors</td><td>43,000</td><td>Purchase returns</td><td>1,100</td></tr><tr><td>Bills payable</td><td>4,000</td><td>Travelling expenses</td><td>4,600</td></tr><tr><td>Sundry debtors</td><td>50,000</td><td>Commission paid</td><td>100</td></tr><tr><td>Bills receivable</td><td>5,200</td><td>Trading expenses</td><td>2,500</td></tr><tr><td>Loan from karthik</td><td>10,000</td><td>Discount earned</td><td>4,000</td></tr><tr><td>Furniture & fixtures</td><td>4,500</td><td>Rent</td><td>2,000</td></tr><tr><td>Opening stock</td><td>47,000</td><td>Bank overdraft</td><td>6,000</td></tr><tr><td>Cash in hand</td><td>900</td><td>Purchases</td><td>70,800</td></tr><tr><td>Cash at bank</td><td>12,500</td><td></td><td></td></tr><tr><td>Tax</td><td>3,500</td><td></td><td></td></tr><tr><td>Sales</td><td>1,28,000</td><td></td><td></td></tr></table>		Rs		Rs	Drawings	6,000	Salaries	9,500	Capital	24,000	Sales returns	1,000	Sundry creditors	43,000	Purchase returns	1,100	Bills payable	4,000	Travelling expenses	4,600	Sundry debtors	50,000	Commission paid	100	Bills receivable	5,200	Trading expenses	2,500	Loan from karthik	10,000	Discount earned	4,000	Furniture & fixtures	4,500	Rent	2,000	Opening stock	47,000	Bank overdraft	6,000	Cash in hand	900	Purchases	70,800	Cash at bank	12,500			Tax	3,500			Sales	1,28,000			K4	CO1								
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2	17	<p>Enter the following transaction in the purchase day book.</p> <table><tr><th>2016. Jan</th><th></th></tr><tr><td>1</td><td>Bought from James 75 yards of long cloth @ Rs 120 per yard</td></tr><tr><td>11</td><td>Purchased from Jega cloth bits for Rs.10,000</td></tr><tr><td>17</td><td>Purchased from Vishal 200 yards of shirting of Rs.320 per yard less trade discount @2%</td></tr><tr><td>26</td><td>Bought from Keasv 150 yards of fine cotton Rs 700 per yard less 2.5 % trade discount.</td></tr></table>	2016. Jan		1	Bought from James 75 yards of long cloth @ Rs 120 per yard	11	Purchased from Jega cloth bits for Rs.10,000	17	Purchased from Vishal 200 yards of shirting of Rs.320 per yard less trade discount @2%	26	Bought from Keasv 150 yards of fine cotton Rs 700 per yard less 2.5 % trade discount.	K4	CO2																																																						
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3	18	<p>From the following Trial Balance extracted from the books of Mohan. Prepare Trading and Profit & Loss A/c and Balance Sheet for the year ended 31-12-16.</p> <table><tr><th>Debit balances</th><th>Rs</th><th>Credit</th><th>Rs</th></tr><tr><td>Cash at bank</td><td>2,610</td><td>Creditors</td><td>4,700</td></tr><tr><td>Book debts</td><td>11,070</td><td>Discounts</td><td>150</td></tr><tr><td>Salaries</td><td>4,950</td><td>Creditors for expenses</td><td>400</td></tr><tr><td>Carriage inwards</td><td>1,450</td><td>Return inwards</td><td>2,520</td></tr><tr><td>Carriage outwards</td><td>1,590</td><td>Sales</td><td>80,410</td></tr><tr><td>Bad debts</td><td>1,310</td><td>Capital</td><td>40,000</td></tr><tr><td>Office expenses</td><td>5,100</td><td></td><td></td></tr><tr><td>Purchases</td><td>67,350</td><td></td><td></td></tr><tr><td>Return inwards</td><td>1,590</td><td></td><td></td></tr><tr><td>Furniture and fixtures</td><td>1,500</td><td></td><td></td></tr><tr><td>Stock</td><td>14,360</td><td></td><td></td></tr><tr><td>Insurance</td><td>3,300</td><td></td><td></td></tr><tr><td>Depreciation on property</td><td>1,200</td><td></td><td></td></tr><tr><td>Freehold property</td><td>10,800</td><td></td><td></td></tr><tr><td></td><td>1,28,180</td><td></td><td>1,28,180</td></tr></table> <p>Adjustments</p> <ol style="list-style-type: none">1. Make provision for doubtful debts at 5%2. Calculate discount on creditors @2%3. Office expenses include carriage stationery purchased Rs. 8004. Carriage inwards includes carriage paid on purchase of furniture Rs. 505. Outstanding salaries Rs. 1506. Prepaid insurance Rs. 3007. Stock on hand Rs. 10,700(including stationery stock Rs. 200)	Debit balances	Rs	Credit	Rs	Cash at bank	2,610	Creditors	4,700	Book debts	11,070	Discounts	150	Salaries	4,950	Creditors for expenses	400	Carriage inwards	1,450	Return inwards	2,520	Carriage outwards	1,590	Sales	80,410	Bad debts	1,310	Capital	40,000	Office expenses	5,100			Purchases	67,350			Return inwards	1,590			Furniture and fixtures	1,500			Stock	14,360			Insurance	3,300			Depreciation on property	1,200			Freehold property	10,800				1,28,180		1,28,180	K4	CO3
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4	19	Discuss the nature and scope of insurance. Include an explanation of how insurance operates within the larger financial system, its role in managing risk, and its benefits to society.	K3	CO4																																																																
5	20	Discuss the nature and features of life insurance contracts. Include an explanation of various types of life insurance policies and their respective benefits.	K4	CO5																																																																

