

DEPARTMENT OF TOURISM AND TRAVEL MANAGEMENT
B.VOC- SECOND SEMESTER
END- SEMESTER EXAMINATION

UGBVT3G003T- Basic Accountancy in Tourism

M.M: 100 Marks
Max. Duration: 3 Hours

SECTION A

Note: This section has ten questions. All questions are compulsory. Each question carries 1.5 mark. Time allowed for this section is 10 minutes.

(Total 1.5x10= 15)

1. ABC limited does not charge annual depreciation on its assets instead shows the difference between acquisition cost and proceeds of sale of asset as GAIN or LOSS. Its violating

- A. Going Concern Concept B. Conservatism Concept
C. Periodicity Concept D. No Violation

2. Trial Balance contains _____ balance of all accounts

- A. Opening B. Closing
C. Only credit D. None

3. Which financial statement can be made from Trial balance?

- A. Ledger B. P and L account
C. Sales D. Balance sheet

4. In case of personal accounts the receiver is

- A. Debit B. Credit
C. Both D. Balance entered in voucher

5. Contra entry is used for _____

- A. Transaction involves Cash and Bank B. Transactions related to Purchase
C. Salaries paid to the employees D. Contracting expenses only

6. Which of the following account groups can be classified as a Nominal Accounts?

- A. Accounts of Buyer, Suppliers, Owners, Lenders etc
B. Accounts of fixed and current assets such as Cash, Building, Plant and Machinery, vehicles etc
C. Accounts relating to expenses and Income such as sales, purchases Discount Allowed

D. All types of Bank, Stock and Cash account

7. VAT stands for

A. Value Added Tax B. Valuable at Tax

C. Value Added Tally D. VAT Stands TAX

8. According to the double entry system of accounting, an account that obtains benefit is:

A. Credit

B. Debit

C. Income

D. No need to show as accounting record

9. Which of the following is NOT an example of intangible assets?

A. Franchise rights

B. Goodwill

C. Patents

D. Land

10. Which of the following is an example of business liability?

A. Land

B. Building

C. Cash

D. Creditors

Section-B

Answer any five (05) questions, at least one from each unit .Each question carry 8 Marks.

(8x5=40)

Unit-1

11. Write short note on:-

a. Assets

b. liabilities

c. Capital

d. Debtors

OR

12. Write short note on:-

a. Vouchers

b. Depreciations

c. Creditors

d. Drawings

Unit-2

13. Journalize following Transactions
Transactions.

	Amount
Suresh commenced business with cash	20000
Deposited cash in SBI bank	15000
Brought Goods from Ayub	20000
Sold goods to kavita	10000
Returned Goods to Ayub	6000
Paid to Ayoub by cheque in full settlement	14000
Received cash from kavita in full settlement	9500

OR

14. Journalize the following transactions

3rd May	:	Cash deposited into bank 60,000
4th May	:	Loan given to Bhuvan 20,000
4th May	:	Paid cash to Veeru 20,000
5th May	:	Paid to Veeru by cheque 15,000
5th May	:	Cash received from Tarun 12,000
5th May	:	Took loan from Anush 15,000
6th May	:	Cheque received from Pranav 15,000
6th May	:	Paid to Intel Computers by cheque 17,000
6th May	:	Withdrew from bank 5,000
7th May	:	Withdrew from bank for office use 8,000

Unit-3

15. What are the accounting concepts and conventions?

OR

16. Explain the depreciation. What are the advantage of fixed installment Method and Diminishing Balance Method?

Unit-4

17. What is trial balance and explain advantages and disadvantages of trial balance?

OR

18. Explain features and objectives of trial balance?

Unit-5

19. What are the features of profit loss accounts and how to prepare it?

OR

20. What is Profit and loss account and what are its advantages?

Section-C

Answer any three (03) questions.

(3x15=45)

21. Explain meaning, objectives, classifications of accounts and Rules of Debit and Credit.

22. Enter the following transactions in the Journal and prepare ledger

January 1- Tarun started business

Cash in hand 8000

Cash at bank 25000

Stock of goods 20000

Furniture 2000

Sundry debtors

Vijay 2000

Anil 1000

Madhu 2000

Sundry creditors

Anand 5000

Loan from bablu 10000

January 2 -Goods purchased for cash 20,000

January 4 -Machinery Purchased from Vibhu 30,000

January 6 -Rent paid in cash 10,000

January 8 -Goods purchased on credit from Anil 25,000

January 15 -Goods sold on credit to Gurmeet 30,000

January 20 -Cash withdrawn for personal use 5,000

Feb 3 He installed further machinery of Rs 20000 and paid wages for installation rs 2000. The machinery was supplied by m/s surya brothers

Feb 4 interest received from madhu 200

Feb 5 Sold Goods To Ram On Credit Rs 6000

Feb 6 Ram became insolvent and could pay only 50 paisa in a rupee

23. Berlia Ltd purchased machinery of 50,000 in year 2010. The company sold the machinery on 1 April 2015 in 30000. Calculate the profit or loss on the machinery by the company. If depreciation is provided on the machinery @ 10 % on diminishing balance method annually on 31 March.

24. The following are the transactions of Kumar Swami for the month of January.

Journalise these transactions and prepare ledger as well.

2006

January 1 Capital paid into Bank 3,00,000

January 3 Bought Postage Stamps 5000

January 5 Sold Goods for Cash 10,000

January 6 Bought Office Furniture from Mahendra Bros. 40,000

January 11 Sold goods to Jacob 12,000

January 12 Received cheque from Jacob 12,000

January 14 Paid Mahendra Bros. by cheque 40,000

January 16 Sold goods to Ramesh & Co 5,000

January 20 Bought from S. Seth & Bros 15,000

January 23 Bought Goods for cash from S. Narain & Co 22,000

January 24 Sold Good to P. Prakash 17,000

January 28 Paid S. Seth & Bros. by cheque in full settlement 14,800

January 31 Paid Salaries 2,800

25. What is trading account and balance sheet and what are their characteristics?