Seat No.:	Enrolment No

## GUJARAT TECHNOLOGICAL UNIVERSITY BE/BHMCT-SEMESTER II— EXAMINATION-SUMMER 2016

Subject Code: 123305 Date: 29/11/2016 **Subject Name: Basic Accounts** Time:10:30 AM to 1:00 PM **Total Marks: 70** Instructions: 1. Attempt all questions. Make suitable assumptions wherever necessary. 3. Figures to the right indicate full marks. 07 0.1 (a) Explain Different types of Accounts. Why we need to study Accounting? Give different functions of Accounting? 07 Differentiate between Trial Balance and Balance Sheet 07 0.2 (a) **(b)** Give example of any software and how it works in final Accounting? 07 "Preparation of records is easy with computers"-How? Justify the statement. 07 0.3 What do you mean by Book -Keeping . Why Double Entry System is more 07 (a) advantageous? (b) How do you explain Sales Book, Cash Book & Purchase Book 07 OR 0.3 Differentiate between Capital, Revenue & Deferred Revenue Expenditure. 07 Describe the meaning and objectives of preparing a Bank Reconciliation 07 Statement. Briefly explain the causes of Depreciation. 07 **Q.4** (a) Explain Straight Line Method and Written Down Value Method. **07 (b)** Describe all the Characteristics of Depreciation? 07 **Q.4** (a) **(b)** Why a business entity needs the changes in methods of charging depreciation. **07** 07 How Computer applications now-a-days helpful in Accounting? Q.5 What is the difference between Trading account and Profit & Loss account? 07 Explain with the help of format. OR **Q.5** (a) How computer applications are more advantageous then old book –keeping **07** system? (b) Prepare a BALANCE SHEET with the help of given Trading and P &L 07 account. Trading and Profit & Loss A/C Dr. Cr. For the year ending 31-03-4004 Rs. **Particulars Particulars** Rs. To Stock (Opening) 4500 By Sales 1,15,000 51,000 To Purchases Less: Rent 1,13,000 Inwards 2,000 Less: R.O. 2,650 By stock 60,000

(closing)

20,000

To wages

Add: outstanding 1,500	21,500		
To carriage inwards	1,500		
To gas and water	800		
To gross profit c/d	55,850		
	1,73,000		1,73,000
To salaries 5000		By Gross Profit b/d	55,850
Add: Outstanding 450	5,450		
To rent, rates & Taxes 2800			
Less: Pre-Paid taxes To general Expenses 200	800		
To painting & stationary	450		
To advertisement	500		
To bad debts	1200		
To R.D.D	2250		
To Reserves For Discounts or Debtors	1069		
To Discounts and allowances	1500		
To Repairs and replacements	1800		
To Depreciation:			
Plant & Machinery 2000			
Loose Tools 450			
Furniture 60	2510		
To Net transferred to capital	35721		
	55,850		55,850

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