

GUJARAT TECHNOLOGICAL UNIVERSITY

Diploma Hotel Management & Catering Technology First Year Remedial Examination September 2009

Subject code: 510006**Date: 22/09/2009****Subject Name: Basic Accounting****Time: 02:30 p.m.-5:00 p.m****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

Q.1	(a)	What do you mean by the term "Accounting"? Explain objectives and functions of accounting.	07
	(b)	What are the advantages of accounting?	05
	(c)	Why accounting is necessary?	02
Q.2	(a)	Describe different Types of accounts.	07
	(b)	Explain the limitations of accounting	07
		OR	
	(b)	Define "Asset" & "Liabilities"	07
Q.3	(a)	Explain the term "Sales" & "Purchase"	05
	(b)	Fill in the blanks of the following: 1) Wages is a _____ type of account 2) Indian bank is a _____ account. 3) Good will is a _____ account.	03
	(c)	Briefly describe "Debit" and "Credit"	06
		OR	
Q.3	(a)	Explain the importance of "Journal."	06
	(b)	Describe the "Turn over ratio".	04
	(c)	What is the "journal" in accounting?	04
Q.4		Record the following transaction in the journal of Mr. Vijay	
	(a)	Started business with a capital of Rs 10,000	07
	(b)	Purchased goods of Rs 2000 from Ashwin for cash	07
		OR	
Q. 4		Record the following transaction in the journal of Ms Bhumi.	
	(a)	Sold goods of Rs 2000 for cash.	04
	(b)	Purchased furniture of Rs 15,000 from Mahavir furniture mart	05
	(c)	Paid Rs 500 for life insurance premium.	05
Q.5		Enter the following transactions in the Books of Mr. X & Y Government:	
	(a)	Jun1,2009 Withdrawn cash from bank Rs.3000	06
	(b)	Jun 2,2009 purchased raw materials in cash Rs. 450	05
	(c)	Jun 3,2009 Purchased machinery for Rs. 1900	03
		OR	
Q.5		Enter the following transactions in the Books of MTL & Company	
	(a)	Aug1, 2009 Bought raw materials from Gulati & Co. Rs.3000	06
	(b)	Aug2, 2009 Paid for repair & maintenance of machinery Rs.550	05
	(c)	Aug3, 2009 Paid to Gulati & Co in full settlement	03
