Reg. No.: ....

Name: ....

W8012

University of Kerala

First Semester FYUGP Degree Examination, December 2025

Multi-Disciplinary course

COMMERCE

UK1MDCCOM100 - Accounting for Everyone

Academic Level: 100-199

2024 Admission onwards

Time: 1 Hour 30 Minutes(90 Mins.) **Max. Marks: 42**

Part A. 6 Marks.Time:6 Minutes.(Cognitive Level:Remember(RE)/Understand(UN)) Objective Type. 1 Mark Each.Answer all questions

Qn No.	Question	CL	CO
1	Amount contributed by Owner to the business is known as _________ Options : A)Capital B)Drawings C)Investment D)Asset	RE	1
2	Choose an Asset from the given items: Options : A)Buildings B)Accounts Payable C)Rent paid D)Salaries Payable	RE	4
3	Achoose the According Concept that reflect, a business has an indefinite life: Options : A)Business Entity Concept B)Going Concern Concept C)Accounting Period Concept D)Money Measurement Concept	UN	1
4	Journal is also known as the .... Options : A)Book of Original entry B)Ledger C)Principal Book D)Secondary book	UN	1
5	Cost of goods sold is equal to sales minus ----------- Options : A)Net profit B)Net loss C)Gross profit D)None of these	UN	4
6	GAAP refers to:	UN	2

Qn No.	Question	CL	CO
	Options : A)Government Approved Accounting Practices B)Generally Accepted Accounting Principles C)General Accounting and Auditing Procedure D)Global Accounting and Analysis Process		

Part B.8 Marks.Time:24 Minutes.(Cognitive Level:Understand(UN)/Apply(AP))Short Answer. 2 marks each.Answer all questions

Qn No.	Question	CL	CO
7	Explain Objectives of Accounting	UN	1
8	Explain the rule of recording transactions in Personal Accounts with help of an example.	UN	2
9	From the following Ledger balances prepare Trial Balance Capital ₹.100000 Purchases ₹.50000 Sales ₹.20000 Furniture ₹.40000 Sundry Debtors ₹.30000	AP	3
10	Show the effect of given transaction on Accounting Equation, a) Abu started business with Rs.30000 b) Purchased goods on credit Rs.6000	AP	4

Part C. 28 Marks.Time:60 Minutes (Cognitive Level:Apply(AP)/Analyse(AN)/Evaluate(EV)/Create(CR)) Long Answer.7 marks each.Answer all 4 Questions choosing among options * within each question

Qn No.	Question	CL	CO
11	A) What do you mean by Trial Balance? State the objectives of preparing a Trial Balance. OR B) Define Accounting. Explain the importance of Accounting.	AP	2, 2
12	A) Prepare a Double Colum Cash Book from the given transactions of Mr. John during the month of January, 2025	AN	2, 5

Qn No.	Question	CL	CO
	Jan -1. Cash in hand ₹ 2,500 Jan - 2. Cash at bank ₹ 1,200 Jan - 3. Purchased goods by cash ₹ 300 Jan - 4. Sold goods for cash ₹ 60 Jan - 5. Purchased goods by cheque ₹ 200 Jan - 4.Sold goods for cheque ₹ 700 Jan - 5 Received cheque from Raj ₹1,800 Jan - 6. Paid Xavier by cheque ₹ 800 Jan - 7. Received cheque from Sam ₹1,400 Jan - 8. Paid Yohan by cheque₹ 1,200 Jan - 10. Purchased equipment by cash ₹ 200 OR B) Prepare Final Accouits of M/s. Queen Traders on 31 December 2024; using the given Data. Cash in Hand ₹20,500 Bank Balance ₹80,500 Furniture₹ 52,000 Trade Creditors ₹70,000 Bills Payable ₹2,60,000 Prepaid Insurance ₹8,000 Closing Stock ₹1,05,000 Capital ₹ 2,50,000 Machinery₹ 1,20,000 Outstanding Wages ₹18,000 Bills Receivable ₹55,000 Trade Debtors ₹ 92,000 Long-term Loan ₹1,00,000 Building ₹1,80,000		

Qn No.	Question	CL	CO
	Interest received in advance ₹15,000		
13	A) Analyse the difference between Book Keeping and Accounting. OR B) Explain GAAP.	AN	1, 3
14	A) Define Accounting Error. Aanyse the impact of each on agrement of Trial Balance OR B) Explain different types of cash book..	CR	3, 3