

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(MID SEMESTER EXAMINATION)**

CLASS: HMCT
BRANCH: BHMCT

SEMESTER: IV
SESSION : SP/2020

SUBJECT: HM210 BASIC ACCOUNTING

TIME: 2 HOURS

FULL MARKS: 25

INSTRUCTIONS:

1. The total marks of the questions are 25.
2. Candidates may attempt for all 25 marks.
3. Before attempting the question paper, be sure that you have got the correct question paper.
4. The missing data, if any, may be assumed suitably.
5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.

			CO	BL
Q1	(a) Distinguish between fixed and current assets.	[2]	1	4
Q1	(b) Explain the characteristics of accounting.	[3]	1	4
Q2	(a) Define money measurement concept.	[2]	1	1
Q2	(b) Distinguish between accounting principles and accounting conventions.	[3]	1	4
Q3	(a) Explain business entity concept.	[2]	2	4
Q3	(b) Explain Convention of Consistency.	[3]	2	4
Q4	(a) State the various types of ledgers which may be maintained by a business.	[2]	2	1
Q4	(b) Journalize the following entry. 2006	[3]	2	4
	Rs			
	July 12 Sold Goods to Mahavir on credit	24000		
	July 18 Purchased Goods from Harish	30000		
	July 19 Withdrew cash for domestic use	2500		
	July 20 Received a cheque from Mahavir on account	18900		
	Allowed him discount	100		
	July 27 Paid to Harish cash on account	16800		
	Discount allowed by him	200		
	July 31 Paid salary by cheque	1800		
Q5	(a) Post above journal entries in the ledger and balance it Prepare	[2]	3	4
	i) Purchase Account,			
	ii) Sales Account			
	iii) Drawing Account			
	iv) Harish Account			
Q5	(b) Post above journal entries in the ledger and balance it Prepare	[3]	3	4
	i) Cash Account			
	ii) Bank Account			
	iii) Discount Allowed Account			
	iv) Discount Received Account			
	v) Salary Account			