

PG II S - O 1131 A - 2K14**M.Com. IInd Semester Degree Examination****Commerce****(Accounting Systems)****Paper: 2.2****(Old)**

Time: 3 Hours

Maximum Marks: 80

SECTION - A**Answer all the sub - questions. Each sub - question carries 2 marks: (5 × 2 = 10)**

1.
 - a) Define 'accounting'.
 - b) What is convention of conservatism?
 - c) Hs - 9 is related for what?
 - d) Define revenue recognition.
 - e) What is IFRS?
 - f) What is meant by going concern concept?
 - g) Define 'accrual principle'
 - h) What is trial balance? Why it is prepared?
 - i) What environmental accounting?
 - j) Define 'depreciation'

SECTION - B**Answer any three questions. Each question carries five marks: (3 × 5 = 15)**

2. Explain the merits and demerits of accounting.
3. What are accounting principles? Explain.
4. Describe the relevance of HRM Accounting.
5. Explain the various methods of providing depreciation.
6. Define cost of 'goods sold'. How is it calculated?

Answer any three questions. Each question carries 15 marks: (3 × 15 = 45)

7. "Accounting is an information System". Elucidate this statement.
8. Discuss the various standards issued by the Institute of Chartered Accountants of India.
9. Explain the various types of financial reports. What are its qualitative characteristics.
10. On 1st January 2002, the provision for Doubtful Account stood at Rs. 16,000/- the Bad debts written on during the year amounted to Rs.10,500/- the debtors on 31st December, 2002 stood at Rs. 3,00,000/- the provision for doubtful Debts was required to be maintained at 5%. The Bad Debts during 2003 amounted to Rs. 16,250/-. On 31st December, 2003 the Debtors stood at Rs. 3,30,000 and 5% provision for Doubtful Debts was required to be kept. Show the journal entries and ledger accounts. Show how the transactions will appear in the profit and loss account and balance sheet of each year.
11. ABC company depreciates its machine at 10% per annum according to diminishing Balance Method, had on 1st Jan 2013, Rs.4,86,000/- balance in its Machine Account. During the year ended 31st December 2013, the machinery purchased on 1st January 2010 for Rs.60,000 was sold for Rs.40,000/- on 1st July 2012 and New machinery costing Rs.70,000/- was purchased and installed on the same date, installation charges Rs.5000/-. Show Machinery Account up to the year ended 31st December 2013.