

Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID : 29105/
29302

Roll
No.

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Int. LLB Examination 2015-2016

(First Semester)

FUNDAMENTAL ACCOUNTING

Time : 3 Hours]

[Maximum Marks : 60

Note :- Attempt all questions.

SECTION - A

1. Attempt all parts of the following. 8×1=8
- (a) State the objectives of accounting.
 - (b) Define book keeping.
 - (c) Define capital.
 - (d) What is historical cost concept?
 - (e) What is owners equity?
 - (f) What is narration?
 - (g) What are adjustment entries?
 - (h) Describe current ratio.

[P. T. O.

SECTION - B

2. Attempt any two parts of the following : $2 \times 6 = 12$

(a) What is difference between straight line and written down value method of depreciation?

(b) From the following balance sheet prepare cash from operation :

Liability	2000	2001
Share Capital	2,40,000	2,55,000
Profit and Loss A/c	43,500	73,500
Sundry B/P	27,000	15,000
Mortgage	—	15,000
	3,10,500	3,58,500

Assets	2000	2001
Land and Building	1,50,000	1,50,000
Plant	75,000	1,05,000
Stock	24,000	18,000
Sundry Debtors	48,000	57,000
Cash	13,500	28,500
	3,10,500	3,58,500

- (c) Differentiate between cash flow and fund flow statement.
- (d) 'A' Ltd. purchased a machinery worth Rs. 90,000 with erection and installation charges Rs. 6,000 and Rs. 4,000 respectively. The estimated life of the asset is supposed to be 10 years. At the end of 10 year the scrap value of asset will be Rs. 26,000. Prepare a plant account for four years by using straight line method.

SECTION - C

Attempt all questions, attempt any two parts from each question : 5×8=40

3. (a) What are intangible assets? Discuss its features.
- (b) Explain importance of conventions of accounting.
- (c) Show accounting equations on the basis of following transaction :

[P. T. O.]

- | | Rs. |
|---------------------------------------|------------|
| (i) Laxman started business with cash | 20,000 |
| (ii) He purchased goods on credit | 8,000 |
| (iii) He purchased furniture for cash | 2,000 |
| (iv) Purchased goods from Mukesh | 300 |
| (v) Received dividend | 200 |
4. (a) Differentiate between trial balance and balance sheet.
- (b) What is profit and Loss account? What is the purpose of preparing profit and loss accounts?
- (c) Write short notes on :
- (i) Closing entries.
 - (ii) Trading accounts.
 - (iii) Work sheets
5. (a) Describe Private Limited Company.
- (b) Describe issue of share at premium.

- (c) What is debenture and pass journal entries for issue of debentures?
- 6.
- (a) What are different types of ratio?
 - (b) What are capital structure ratio?
 - (c) What are the objectives of analysis and interpretation of financial statement?

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RESULTS