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Total No. of Pages : 02

Total No. of Questions : 16

Master of Science (Garment Manufacturing Tech.) (Sem.–1)

**PRINCIPLES OF ACCOUNTING**

Subject Code : MSGMT-108-18

M.Code : 75303

Time : 3 Hrs.

Max. Marks : 30

**INSTRUCTIONS TO CANDIDATES :**

1. All questions in SECTION-A are Compulsory. Each question carries ONE mark
2. SECTION-B consists of THREE Sub-Sections UNIT-I,II&III carrying FIVE marks each.
3. Students have to attempt FOUR questions in total ONE question from each unit, FOURTH question can be attempted from any unit.

**SECTION-A**

1. Statements prepared to know profit or loss and financial position of the business are called :
  - a) Financial Statement
  - b) Bank Reconciliation Statement
  - c) Trial Balance
  - d) All of these
2. Trading Account is prepared to know:
  - a) Net Profit or Loss of business
  - b) Gross Profit or Loss of business
  - c) Both a) or b)
  - d) Financial Position of business
3. Balance Sheet is a statement of :
  - a) Assets
  - b) Capital
  - c) Liabilities
  - d) All of these
4. Assets which have physical existence are called:
  - a) Tangible assets
  - b) Fictitious assets
  - c) Contingent assets
  - d) Intangible assets
5. The account format that displays debits, credits, balances, and headings
  - a) Journal
  - b) ledger
  - c) T-Account
  - d) general ledger
6. Asset accounts have what type of balance?
  - a) Debit
  - b) Credit
  - c) Contra
  - d) All of the above

7. Which account is not a liability account?
  - a) Accounts payable
  - b) Accrued Expenses
  - c) Cash
  - d) Notes payable
8. The process of recording financial data upto trial balance is
  - a) Book keeping
  - b) Classifying
  - c) Summarising
  - d) Analyzing
9. Which of the following is not a Real Account?
  - a) Cash A/c
  - b) Investments A/c
  - c) Outstanding rent A/c
  - d) Purchases A/c
10. Debit the receiver & credit the giver is \_\_\_\_\_ account.
  - a) Personal
  - b) Real
  - c) Nominal
  - d) All the above

## SECTION-B

## UNIT-I

11. Explain the nature and scope of Accounting.
12. What is Double entry system of book keeping?

## UNIT-II

13. Explain Journal with imaginary transactions.
14. What is cash book give an example?

### UNIT-III

15. Explain straight line method and written down value method of calculating depreciation.
16. With imaginary figures prepare balance sheet.

**NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.**