Enrollment No./Seat No.:

GUJARAT TECHNOLOGICAL UNIVERSITY

Bachelor of Vocation - SEMESTER - I EXAMINATION - SUMMER 2025

Subject Code: 1112201 **Date: 21-05-2025**

Subject Name: Fundamentals of Accounts

Time:02:30 PM TO 04:30 PM **Total Marks: 50**

Instructions

1. Attempt all questions.

2. Make Suitable assumptions wherever necessary.

3. Figures to the right indicate full marks.

4. Use of simple calculators and non-programmable scientific calculators are permitted.

			Marks
Q.1	**(a)**	1. Explain three types of accounts with their Golden Rules.	**05**
	(b)	Classify the following accounts under Real, Personal or Nominal Account 1. Plant and Machinery Account 2. Drawings Account 3. Mohan Account 4. Salary Account 5. HDFC Bank Account	**05**
Q.2	**(a)**	Write down the Journal Entries in the Books of Mr. Mohan for the Month of April,2025 1. Started business with Rs. 1,00,000 2. Deposited Rs. 50,000 in the Bank and opened an Account. 3. Purchased Goods of Rs. 25000 on 10% trade discount from Shyam. 4. Sold Good of Rs. 20,000 to Jay on 5% trade discount. 5. Purchased Furniture of Rs. 10,000.	**05**
	(b)	Prepare related Subsidiary books from the following transactions. 1.4.2025 Good purchased from Rohan of ₹50,000 5.4.2025 We sold Goods to Soham of ₹ 60,000 10.4.2025 Soham Returned goods of ₹ 20,000 15.4.2025 We returned goods to Rohan of ₹ 10,000 30.4.2025 Goods purchased of ₹ 25,000 from Mohan and paid by cheque.	**05**
		OR	
	(b)	Explain 5 Subsidiary Books with format.	**05**
Q.3	**(a)**	Write a short note on Classification of Assets.	**05**

(b) Find out the Gross Profit Ratio from the following information: **05**

Particulars	2022 ₹	2023 ₹
Sales	16,00,000	24,00,000
Cost of Goods sold	12,00,000	20,00,000

OR

(a) What is Ratio Analysis? Explain its Objectives in detail. **05**

(b) Give the formulae of the following: **05**

1. Stock Turnover Ratio
2. Working Capital Turnover Ratio
3. Debtors turnover Ratio
4. Creditors Turnover Ratio
5. Net Profit Ratio

Q.4 **(a)** Define Depreciation and explain its characteristics. **05**

(b) Prepare Machinery Account for 2 years from the following information of Shree. Shree purchased Machinery of ₹ 1,00,000 on 1-1-2022. Calculate 10% depreciation on Reducing Balance method for first 2 years. Also prepare Depreciation A/c for 2 years. **05**

OR

(a) From the following information prepare Stock Register as per FIFO Method in the books of Ram **05**

01.04.24 Opening Balance 200 kg at ₹ 5 per kg
02.04.24 Purchased 150 kg at ₹ 4.5 per kg
10.04.24 Issued 300 kg
20.04.24 Purchased 250 kg at ₹ 5.5 per kg
25.04.24 Issued 200 kg
30.04.24 Issued 50 kg

(b) From the above information Prepare Stock Register as per LIFO Method. **05**

Q.5 **(a)** What are the objectives for charging depreciation? **05**

(b) Prepare Trial-sheet of Ms. Mohini with imaginary figures. **05**

OR

(a) Write down the difference between Trial balance and Final Balance-sheet. **05**

(b) Classified following into Operating, Financing or Investing activities: **05**

1. Income tax refund
2. Issue of Debentures
3. Dividend Received
4. Commission Paid
5. Sale of Furniture

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