

2212A009

Roll No.

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Program: B.Voc, Course: Agriculture
Subject: Basics of Accounting, Code AGR-806
Semester: V

Time: 03 Hours

Max Marks: 35

Instructions to the Students:

1. This Question paper consists of two Sections. All sections are compulsory.
2. Section A comprises 10 questions of short answer type. All questions are compulsory. Each question carries 1 marks.
3. Section B comprises 8 long answer type questions out of which students must attempt any 5. Each question carries 5 marks.
4. Do not write anything on the question paper.

Q.No.	SECTION –A (SHORT ANSWER TYPE QUESTIONS)	Marks
1. a	What do you mean by Financial Accounting?	(1)
b	Explain Separate Entity Concept?	(1)
c	Explain Convention of full disclosure?	(1)
d	Explain Machine Hour Rate method of depreciation?	(1)
e	Explain Contingent Liabilities?	(1)
f	What do you mean by Current Assets?	(1)
g	Differentiate between Capital and Revenue Expenditure.	(1)
h	Differentiate between Straight Line and Diminishing Balance Method of Depreciation,	(1)
i	Differentiate between NPV and IRR method of capital budgeting.	(1)
j	What do you mean by costing?	(1)
	SECTION –B (LONG ANSWER TYPE QUESTIONS)	
2.	Define Accounting. State its functions. How does it differ from Book-Keeping?	(5)
3.	State the persons who should be interested in accounting information.	(5)

4. Discuss briefly the basic accounting concepts and fundamental accounting assumption. (5)
5. Explain the different categories in which the accounting transactions can be classified. Also state the rule of 'debit and credit' in this connection. (5)
6. Explain the need and significance of depreciation? What factors should be considered for determining amount of depreciation? (5)
7. Explain the circumstances under which different methods of depreciation can be employed. (5)
8. Explain Capital Budgeting? Also explain the process of investing in long term investment projects. (5)
9. Distinguish between Trial Balance and Balance Sheet. (5)

===END OF PAPER===