

- 1 TRUE
- 2 TRUE
- 3 TRUE
- 4 TRUE
- 5 TRUE
- 6 TRUE
- 7 TRUE
- 8 FALSE
- 9 FALSE
- 10 FALSE
- 11 FALSE
- 12 FALSE

Q1 B] State whether the following statements are TRUE or FALSE: [Any ten]
 (One Mark Each)

- 1 c] Credit transaction
- 2 e] Discount
- 3 b] Goods
- 4 b] Real
- 5 a] Debit
- 6 c] Current
- 7 a] Capital
- 8 a] Personal
- 9 c] Bad Debts
- 10 b] creditor
- 11 a] Posting
- 12 a] Narration

Q1 A] Select the most appropriate alternative from those given below and rewrite the statements: [Any Ten]
 (One Mark Each)

- CA Santosh Ghag (Chairman) : 9969965858
- Prof. Sunita Sherfani : 9343906118
- Prof. Samrajit Padhi: 9892046994
- Prof. Ashok Vasant Mahadik : 9702009491
- Dr Sunil Babu Kadam 9769780513

IN CASE OF ANY QUERIES, CONTACT :
 MODEL ANSWERS QP CODE 23414
 BOOK KEEPING AND ACCOUNTANCY
 A0133 / S.Y.B.A. (CBCSS) (Sem-III)
 Date of Exam :
 Q.F. Code 23414



Q 2 Writeshort Notes] Any four] (Five Marks Each)

1 Cash book

Cash book is a book of original entry in which all the transactions relating to cash receipts and payments are recorded in chronological order. Cash receipt is entered on the debit side and cash payment is recorded on credit side of the cash book. There are three types of cash book: Single Column Cash Book : This record only Cash receipts and payments. It has only one money column on debit and credit side. Cash received is entered on the debit side and cash payments are entered on the credit side. Double/ Two Column Cash Book: This type of Cash book has two columns of cash and discount on both the debit and credit side. Three Column Cash Book : This cash book has three columns of cash, bank and discount on both the debit and credit side.

2 Debtor and creditor

A debtor is a person or enterprise that owes money to another party. The party to whom the money is owed is often a supplier or bank that will be referred to as the creditor. A creditor is a person, bank, or other enterprise that has lent money or extended credit to another party.

3 Cash discount and trade discount

A discount given by the seller to the buyer as a deduction in the list price of the commodity is trade discount. It is given by producer to the wholesaler or by a wholesaler to the retailer for encouraging the retailer to purchase goods in large quantity. A deduction in the amount of invoice allowed by the seller to the buyer in return for immediate payment is cash discount. The cash discount given is recorded in the accounting books. The person who allows a discount, consider it as an expense and records it under debit section as 'Discount allowed'

4 Types of accounts

There are mainly three type of accounts in accounting: Real, Personal and Nominal accounts. 1. Real Accounts All assets of a firm, which are tangible or intangible, fall under the category "Real Accounts"; eg Goods, Machinery etc personal accounts are classified under three subcategories: Artificial, Natural and Representative. If you fail to identify an account correctly as either a real, personal or nominal, in most cases, you will get the journal entries incorrect. 2. Personal Accounts These accounts are related to individuals, firms, companies, etc. A few examples of personal accounts include debtors, creditors, banks, outstanding/prepaid accounts, accounts of credit customers, accounts of goods suppliers, capital, drawings, etc. 3. Nominal Accounts Accounts which are related to expenses, losses, incomes or gains are called Nominal accounts. E.g. Purchase A/C, Salary A/C, Sales A/C, Commission received A/C, etc.