



Name:

Enrolment No:

**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**

**End Semester Examination, December 2023**

**Course: Computerized Accounting**

**Program: INT B.Com(H)-MBA**

**Course Code: FINC2076**

**Semester : III**

**Time : 03 hrs.**

**Max. Marks: 100**

**Instructions:**

**SECTION A**  
**10Qx2M=20Marks**

S. No.		Marks	CO
Q1	Net profit or loss will be derived at _____ stage of accounting. (a) Classifying (b) Interpretation (c) Recording (d) Summarizing	2	CO1
Q2	When fixed assets are sold: (a) Total assets will increase (b) Total liabilities will increase (c) Total assets will decrease (d) There is no change in total assets	2	CO1
Q3	The excess of current assets over current liabilities is known as: (a) Working capital (b) Circulating capital (c) Revolving capital (d) All of these	2	CO1
Q4	What is the shortcut key in tally for creation of new ledger?	2	CO1
Q5	For every debit there is an equivalent credit" this statement demonstrates: (a) Matching concept (b) Cost concept (c) Money measurement concept (d) Dual aspect concept	2	CO1
Q6	What is the shortcut key in tally for changing the current period of a company in tally?	2	CO1
Q7	Which one of the following is not a main objective of accounting? (a) Systematic recording of the transactions. (b) Ascertainment of the financial profitability of the business. (c) Ascertainment of the financial position of the business. (d) Solving tax disputes with tax authorities.	2	CO1
Q8	Ram purchased a car for Rs. 10,000 paid Rs. 3,000 as cash and balance amount will be paid in there equal installments. Due to this: (a) Total assets increase by Rs. 10,000	2	CO1

	(b) Total liabilities increase by Rs. 3,000 (c) Assets will increase by Rs. 7,000 with corresponding increase in liability by Rs.7,000 (d) Both (b) and (c)		
Q9	If owner's equity is Rs. 50,000 and liabilities is Rs. 30,000 and fixed assets are Rs.70,000 then what is the value of current assets?	2	CO1
Q10	The rule regarding Personal Account is: (a) Debit what comes in, credit what goes out (b) Debit all expenses and losses, credit all incomes and gains (c) Debit the receiver, credit the giver (d) None	2	CO1
<b>SECTION B</b> <b>4Qx5M= 20 Marks</b>			
Q1	Discuss what accounting software does for your organization.	5	CO2
Q2	Describe any three difference between Fixed Asset and Current Asset.	5	CO2
Q3	Define the following concepts of accounting: a) Conservatism Concept b) Going Concern Concept	5	CO2
Q4	Discuss some examples of Ready to Use accounting software and Tailored accounting software.	5	CO2
<b>SECTION-C</b> <b>3Qx10M=30 Marks</b>			
Q1	Analyze the steps involved in Accounting Cycle.	10	CO3
Q2	Critically examine whether the following statements are true or false: 1. Working capital is the difference between the current assets and fixed assets. 2. Revenue is the expenditure incurred by the business in earning income. 3. Profit is the excess of receipts over payments. 4. In double entry system, every business transaction effects two sides of the same account. 5. Drawing refers to withdrawal of cash from the business.	10	CO3
Q3	Critically examine and pass journal entries for the following transactions. 1. Started business with cash Rs. 20,000. 2. Purchase goods from Ram Rs. 2,000. 3. Sold goods worth Rs. 25,000 at a trade discount of Rs. 1,000. 4. Paid to Ram in full settlement Rs.1,950 5. Paid rent to Gopal Rs. 400.	10	CO3

**SECTION-D**  
**2Qx15M= 30 Marks**

Q1	<p>A company need an accounting software to effectively manage its funds and other resources in order to cope up with the increasing competition in the market.</p> <p>In the light of above statement you are required to describe the various types of Accounting Software along with their advantages and limitations.</p>	<b>15</b>	<b>CO4</b>
Q2	<p>Computerized accounting programs are software solutions that are used to manage the income and expenses account of an individual, company or any enterprise. In context of above statement write down the features of Computerized Accounting System. Also explain its advantages and disadvantages.</p>	<b>15</b>	<b>CO4</b>