

# Rajiv Gandhi University of Health Sciences, Karnataka

I semester Bachelors in Hospital Administration Degree Examination – 16-Dec-2022

Time: Three Hours

Max. Marks: 80 Marks

## Fundamentals of Accounting - (RS)

Q.P. CODE: 3231

(QP contains three pages)

Your answers should be specific to the questions asked.

Draw neat, labeled diagrams wherever necessary

### LONG ESSAYS (Answer any Two)

2 x 10 = 20 Marks

1. Define Accounting. What is accounting equation and who are the users of accounting information?
2. What is meant by Generally accepted accounting principles? Enumerate the accounting concepts and conventions in details.
3. Following is the trial balance of M/s Brijesh and sons. Prepare the final accounts for the year ended 31<sup>st</sup> March, 2021:

Particulars	Debit	Credit
Stock as on 1/04/2020	2,00,000	
Purchases and Sales	22,00,000	35,00,000
Bills receivables	50,000	
Returns	1,00,000	50,000
Carriage inwards	50,000	
Debtors and Creditors	2,00,000	4,00,000
Carriage outwards	40,000	
Discounts	5,000	5,000
Salary	2,20,000	
Insurance	60,000	
Rent	60,000	
Wages	80,000	
Bad debts	10,000	
Furniture	4,00,000	
Brijesh's capital		5,00,000
Brijesh's drawing	70,000	
Loose tools	1,00,000	
Printing and stationary	30,000	
Advertising	50,000	
Cash in hand	45,000	
Cash at bank	2,00,000	
Petty cash	5,000	
Machinery	3,00,000	
Commission	10,000	30,000
<b>Total</b>	<b>44,85,000</b>	<b>44,85,000</b>

### Additional Information

- Closing stock at the end Rs.4,00,000
- Depreciate furniture @ 10% and machinery @ 20% under reducing balance method
- Rent of Rs.5,000 was paid in advance
- Salary due but not paid Rs.30,000
- Make a provision for doubtful debts @ 5% on debtors
- Commission received Rs.5,000