JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -1 EXAMINATION- 2026

B.Tech-IV Semester (All Branches)

COURSE CODE (CREDITS):25B1WHS431/ ~~18B11HS411~~ (3) MAX. MARKS: 15

COURSE NAME: Introduction to Finance & Accounts/ ~~Finance & Accounts~~

COURSE INSTRUCTOR: TGM MAX. TIME: 1 Hour

Note: *(a) All questions are compulsory.*

(b) The candidate is allowed to make Suitable numeric assumptions wherever required for solving problems

(c) Use of calculators is allowed

Q. No.	Question	CO	Marks
1.	Journalise the following transactions and make the bank ledger a/c. a) (2024, April 1) Started business with cash Rs. 10,00,000 and deposited Rs. 9,50,000 in the bank on the same day. b) (2024, April 3) Purchased Plant and Machinery worth Rs. 3,50,000 by cheque from ABC Ltd. c) (2024, April 5) Purchased goods from SCM Ltd. worth Rs. 5,00,000. d) (2024, April 7) Sold goods to Rana & Co. Rs. 2,00,000 e) (2024, April 10) Issued cheque to SCM Ltd. Rs. 4,95,000 in full settlement of their account. f) (2024, April 15) Received commission by cheque Rs. 75,000.	1	3+2=5
2.	Prepare the Trading, P.&L. a/c and Balance Sheet from the following information.	1	6

Particulars	Dr.(Rs.)	Cr. (Rs.)
Building	22,000	
Freehold Land	10,000	
Opening Stock	5760	
Purchases & Sales	40,675	98780
Returns Inwards & outwards	680	500
Wages	8,480	
Salaries	15,000	
General Expenses	3,000	
Cash at Bank	2,630	
Capital		62,000
Rent		9,000
Machinery	20,000	
Insurance	600	
Patents	7,500	

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	Debtors/Creditors	14,500	6,300		
	Fuel and Power	4,730			
	Cash in Hand	540			
	Drawings	5,245			
	Carriage Inwards	2,040			
	Carriage Outwards	3,200			
	Investments	10,000			
		176580	1,76,580		
	Adjustments: a) Closing stock was Rs. 6,800 b) Depreciate Machinery @10% and Patents @20%.				
3.	Discuss the key benefits of establishing a business in the sole proprietorship or partnership forms.			1	2
4.	Comment on the application of the Business Entity and Money Measurement concepts in the accounting process.			1	2