**(Printed Page 01)**

**Roll No. \_\_\_\_\_\_\_\_\_\_\_\_**

**MC-1356**

**M.Com. (I Semester) Examination, Dec-2018**

**COMMERCE**

**Accounting Theory & Practice**

*Time Allowed: Three Hours] [Maximum Marks: 70*

**Note:** Answer **all** questions.

**Q. 1.** Write short notes on any six of the following:- **5x6=30**

fuEu esa ls fdUgh N% ij laf{kIr fVIi.kh fyf[k;s&

1. Separate Entity Concept i`Fkd vfLrRo vo/kkj.kk
2. Double Entry System f}izfof"V iz.kkyh
3. Capital Receipt iwathxr izkfIr
4. Information lwpuk
5. Inventory jgfr;k
6. Residual Value vo'ks"k ewY;
7. Closing rate cUnh nj
8. Exchange rate fofu;e nj

**Q. 2.** What do you mean by Accounting? Describe the main objectives of Accounting. **10**

ys[kkadu ls vki D;k le>rs gS\ ys[kkadu ds eq[; mn~ns';ksa dks crkb;sA

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Discuss about the basic assumptions of accounting.

ys[kkadu ds vk/kkjHkwr vo/kkj.kkvksa dh ppkZ dhft,A

**Q. 3.** What is meant by Revenue expenditure? Differentiate between capital expenditure and revenue expenditure. **10**

vk;xr O;; ls D;k rkRi;Z gS\ iwawthxr O;; ,oa vk;xr O;; esa vUrj dhft,A

OR@vFkok

‘Computer is a boon for accounting’. Explain this statement.

^dEI;wVj ys[kkadu ds fy, ,d ojnku gS^A bl dFku dh O;k[;k dhft,A

**Q. 4.** Explain the concept of depreciation. Why it is necessary in accounting? **10**

ºkl dh vo/kkj.kk dk o.kZu dhft,A ;g ys[kkdau esa D;ksa vko';d gSA

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With the help of the following particular, prepare stores account showing issue of materials on the basis of last in, first out (LIOF) method:

fuEu O;ogkjksa dh lgk;rk ds ckn esa vkuk igys tkuk fof/k ds vk/kkj ij LVkslZ [kkrk rS;kj dhft;sA

Feb 3 (Qjojh 3) Received (izkIr) 75 Kg @ Re. 2.00 per Kg (#0 2-00 izfr fdyks)

Feb 18(Qjojh 18) Received (izkIr) 35 Kg @ Re. 2.10 per Kg (#0 2-10 izfr fdyks)

Feb 19(Qjojh 19) Issued (fuxZr) 85 Kg

Feb 21(Qjojh 21) Received (izkIr) 60 Kg @ Re. 2.20 per Kg(#0 2-20 izfr fdyks)

Feb 23(Qjojh 23) Issued (fuxZr) 45 Kg

Feb 25(Qjojh 25) Received (izkIr) 50 Kg @ Re. 2.30 per Kg(#0 2-30 izfr fdyks)

Feb 26(Qjojh 26) Issued (fuxZr) 51 Kg

Feb 27(Qjojh 27) Issued (fuxZr) 15 Kg

**Q. 5.** Explain the limitations of Historical Cost Accounting. **10**

,sfrgkfld ykxr ys[kkdau dh lhekvksa dk o.kZu dhft,A

OR@vFkok

Give definitions with suitable examples:-

mfpr mnkgj.k nsrs gq, fuEu dks ifjHkkf"kr dhft,%&

1. Reporting Currency fjikZsfVax eqnzk
2. Foreign Currency fons'kh eqnzk
3. Foward rate QkjoMZ nj
4. Average rate vkSlr nj