

DIPLOMA IN TAXATION LAWS (CBCS-2024)
D.T.L. : SUMMER : 2025
SUBJECT: BOOK KEEPING & ACCOUNTANCY

Day : Friday
Date : 23/05/2025

S-30335-2025

Time : 10:00 AM-01:00 PM
Max. Marks : 80

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

Q.1 A) Write short notes on ANY TWO: (16)

- i) Book- Keeping and Accountancy
- ii) Generally Accepted Accounting Principles (GAAP)
- iii) Reducing Balance Method
- iv) Role of Accountant

OR

Q.1 B) Explain the meaning, features and the importance of Accounting. (16)

Q.2 A) Discuss the definition of Double entry Book- keeping system and the different methods used for recording accounting information. (16)

OR

Q.2 B) Discuss the classification of accounts under traditional and modern approaches and explain the golden rules for each type. (16)

Q.3 A) What is a Bank Reconciliation Statement (BRS)? Explain its meaning, need and importance in accounting. (16)

OR

Q.3 B) Explain the Basic Accounting concepts in detail, providing examples for each. (16)

Q.4 A) What is meant by Rectification of Errors? Explain the different types of Errors in accounting. (16)

OR

Q.4 B) M/s Gautam Industries a manufacturing firm, purchased Plant and Machinery on 1st April 2020 for Rs. 10,00,000/-. The estimated useful life of the machinery is 5 years and depreciation is to be charged at 20% per annum using the Straight Line Method (SLM). The company follows the financial year from April 1 to March 31 and depreciation is recorded at the end of each year. On 31st March 2024, the machinery was sold for Rs. 4,00,000/-. Any profit or loss on disposal is to be transferred to the Profit and Loss Account. (16)

You are required to:

- i. Prepare the Plant and Machinery Account for four years.
- ii. Prepare the Depreciation Account for four years.
- iii. Show the calculation of profit or loss on sale of machinery.

Q.5 A) Explain the meaning and features of Not for Profit concerns and how they differ from Profit Organizations. (16)

OR

Q.5 B) Define a Cash Flow Statement. Discuss its significance and various uses in business decision- making. (16)

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