

School of Law

Bachelor of Law

CAT1 - Nov 2022

Time : 90 Minutes

Marks : 30

Sem I - BLA02128 - Principles of Accounting

Your answer should be specific to the question asked

Draw neat labeled diagrams wherever necessary

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| 1. | Distinguish between debtors and creditors. | CO1 | (2) |
| 2. | Explain the meaning of Accounting conventions with examples. | CO2 | (2) |
| 3. | Explain the difference between Book Keeping and Accounting. | CO1 | (5) |
| 4. | Explain the meaning of journal entries. | CO2 | (5) |
| 5. | Prepare accounting equations using the following:
1. Nimrit started business with cash Rs. 20,000
2. Bought goods from JK Enterprises Rs. 10,000
3. Purchased furniture for cash Rs. 8,000
4. Sold goods to Charanjeet Rs. 1,600
5. Paid Manohar Rs. 3,000
6. Sold goods to Ram for Rs. 2,000
7. Received from Charanjeet Rs. 1,540 in full settlement
8. Paid Salaries Rs. 80 | CO1 | (8) |
| 6. | Explain the Internal and external users of Accounting Information. Discuss the qualitative characteristics of Accounting Information. | CO2 | (8) |