

GVM's GGPR College of Commerce & Economics,  
Farmagudi- Ponda, Goa.

B.C.A. (Semester I) Intra Semester Assessment (ISA) I- Test, July 2019

**BUSINESS ACCOUNTING**

Duration: 45 minutes

Marks: 20

Q.1 What is Accounting? Explain any two Principles of Accounting

(3)

Q.2 What do you understand by Accounting Standards?

(2)

Q3 Journalise the following Transactions:

(15)

**June 2019**

- 1 Mandar commenced business with cash Rs. 5,000, Goods worth Rs.10, 000 and Building Rs.7, 000
- 2 Purchased goods worth Rs 5,000 less 10% trade discount from Mr. Naik
- 3 Sold goods worth Rs.9,000 less 15% trade discount to Mr. Dekhne
- 5 Received cash Rs. 590 from Mr. Mayur and allowed him discount of Rs.10
- 6 Paid Rs.660 to Mr. Ram after deducting Rs.40 as discount
- 8 Purchased goods worth Rs.500 for cash on 5% cash discount terms
- 9 Sold goods worth Rs. 600 for cash on 5% cash discount terms
- 10 Received Rs.575 from Amit in full settlement of his account of Rs.600