B.COM. UGC-CCFUP (SEMESTER-III) Intra Semester Assessment (ISA-I)-Test AUGUST 2024
COM 241 - ACCOUNTING SOFTWARE APPLICATION

Time: 30 Minutes   **Marks: 05**

Instructions: i) Answer ANY TWO from Q.1. to Q.3.
                ii) Q.4. is compulsory

Q.1. State the formula for balance sheet and explain each term in the formula giving examples.   **(2) (CO1, BL1)**

Q.2. How does accounting software differ from manual accounting methods?   **(2) (CO1, BL2)**

Q.3. Explain the difference between financial accounting and managerial accounting. **(2) (CO1, BL2)**

Q.4. Define the following terms: **(1) (CO1, BL1)**
    i) Revenue
    ii) Equity