Goa Vidyaprasarak Mandal's GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE & ECONOMICS FARMAGUDI, PONDA-GOA.

B.COM. UGC-CCFUP (SEMESTER-III) REGULAR EXAMINATION OCTOBER/NOVEMBER 2024 COM-241 ACCOUNTING SOFTWARE APPLICATION

Duration: 1 hour Marks: 20			Marks: 20	
Instructions: All questions	are compulsory.			
Q.1. Answer the following(1 mark each):			
a) Define Accounting.				CO1 BL1
b) What is the difference between assets and liabilities?				CO1 BL2
c) What does the income statement show?d) State the difference between revenue and income?				CO1 BL1 CO1 BL2
				001222
Q.2. Answer the following				
a) State the features of accounting software.			CO1 BL1 CO1 BL2	
b) What is the difference between cloud-based and on-premise accounting software?				
Q.3. Answer the following	(2 marks each):			
a) Describe the role of accounting software in generating financial reports.				
h) Evplain the concept of de	ouble-entry bookkeer	sina	as used in accounting software.	CO1 BL2
b) Explain the concept of do	ouble-entry bookkeep	OR		COI BL2
c) Explain the difference between manual bookkeeping and accounting software.				CO1 BL2
Q.4. Answer the following (2 marks each): a) What is the use of a Statement of Inventory in Tally?				
a) What is the use of a Statement of Inventory in Tally?			CO2 BL2	
b) How can you create multiple ledgers in Tally?				CO2 BL2
		OR		COA DI A
c) Match the following ledg	gers with their respect	tive §	groups.	CO2 BL3
1	Land & Buildings	A	Bank Account	
2	Telephone Bill	В	Fixed Assets	
_	Loan from	С	Indirect Expenses	
3	Vendor		1	

Q.5. Answer the following (2 marks each):

a) What is GST? Explain the structure of GST.	CO2 BL1

b) Create ledgers and vouchers for the following transactions:

CO3 BL3

- 1. Started business with cash of ₹ 4,50,000
- 2. Open a bank a/c in PNB bank with cash of ₹ 40,000

OR

c) Create ledgers and vouchers for the following transactions:

CO3 BL3

- 1. Open a bank a/c in HDFC bank with cash of ₹ 50,000
- 2. Purchased furniture of ₹ 7,500