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Hu-302/EEA/3rd Sem/2014/N

**ENGINEERING ECONOMICS AND
ACCOUNTANCY**

Full Marks – 70

Pass Marks – 28

Time – Three hours

The figures in the margin indicate full marks
for the questions.

GROUP – A

Answer question No.1 and any *two* from the rest.

1. (a) Fill in the blanks : 6×1=6

(i) Utility means capacity to ——— human wants.

(ii) With increase in number of units in the stock of similar goods, the utility derived from additional unit ———.

(iii) The demand for luxuries are ———.

[Turn over

(iv) In short period the _____ of labour cannot be increased or decreased.

(v) Capital is the produced means of _____.

(b) Answer the following : $4 \times 2 = 8$

(i) Give two examples each of economic activity and non-economic activity.

(ii) State two differences between value-in use and value-in-exchange.

(iii) Mention four characteristics of want.

(iv) Give four advantages of small scale industry.

2. Define wealth. Describe the characteristics of wealth. Classify the wealth. Give reasons whether the following are wealth or not : 10

(a) A house

(b) Your H.S.L.C. pass certificate.

3. How would you define efficiency of labour ? Discuss the various factors which determine the efficiency of labour. $3+7=10$

4. Write short notes on any *three* of the following :

$$3 \times 3 \frac{1}{3} = 10$$

- (a) Economic problem
- (b) Goods
- (c) Consumption
- (d) Factors of production
- (e) Causes of unemployment.

GROUP - B

Answer question No.5 and any *two* from the rest.

5. (a) Fill in the blanks : $6 \times 1 = 6$

- (i) All transactions are recorded in the _____ as and when they occur.
- (ii) Capital a/c is a _____ account.
- (iii) An allowance for prompt payment of bill is called _____.
- (iv) A cash book is maintained to record all _____.
- (v) Drawings _____ capital.
- (vi) Trading and Profit & Loss Account and Balance Sheet are extracted from _____.

(b) Give short answer : $5 \times 2 = 10$

(i) What do you mean by debit and credit ?

(ii) What do you mean by double entry system ?

(iii) Give the names of Books of Accounts.

(iv) Give two points of difference between Gross profit and Net Profit.

(v) Define Balance Sheet.

6. What is a Trial Balance ? What are the different types of errors for non-agreement of Trial Balance ? Mention the errors remain undetected in a Trial Balance even then there is an agreement. $2+4+4=10$

7. Journalise the following transactions : 10

2014, March

1. Uttam brought cash into business Rs. 2,50,000

3. Bought furniture Rs. 60,000

5. Withdrawn from bank for office use Rs. 35,000

2014, March

10. Purchased goods from Ratan for Rs. 50,000
 13. Sold goods for cash Rs. 60,000 and received cheque.
 15. Paid to Ratan Rs. 45,000 on account.
 20. Sold goods to Chakradhar Rs. 40,000 on credit.
 25. Interest charged on capital Rs. 5,000
 28. Paid salaries to staff Rs. 20,000
 31. Received commission Rs. 8,000.
8. Record the following transactions in a suitable column of cash book : 10

2014, April

1. Cash in hand Rs. 1,25,000 and cash at bank Rs. 2,75,000
4. Deposited into bank Rs. 80,000
8. Cash sales Rs. 1,20,000
10. Purchased made by cheque Rs. 1,40,000
14. Paid to Phukan Rs. 49,600 in full settlement of his claim Rs. 50,000

2014, April

20. Paid house rent by cheque Rs. 30,000
25. Withdrawn from bank for office use Rs. 60,000 and Rs. 10,000 for daughter's marriage.
28. Received interest Rs. 12,000
30. Mr. Robin settles his account of Rs. 40,000 less 5% discount by cheque.