

2022

SUBJECT NAME: Engineering Economics and Accountancy

Full Marks : 100

Time : Three hours

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

*Question number 7 is compulsory and Answer any four from the rest.*

1. Answer the following Questions: 4X5 = 20
- (a) Why is the scarcity definition of Economics considered as one of the widely accepted definitions in Economics? ----- Explain.
- (b) Write a short note on E- commerce.
- (c) What do you mean by the term 'human wants'? Write down the various characteristics of human wants.
- (d) Explain the various objectives of Accounting.
- (e) Mention the differences between manual and computerized accounting system.
2. (a) What is wealth? Discuss the various characteristics of wealth. 2+8 = 10
- (b) What do you mean by the term utility? Explain the various types of utility.  
2+8 = 10
3. What is Demand? State and explain the Law of Demand with a suitable diagram.  
Explain the various functions of Commercial Bank. 2+10+8 = 20
4. (a) What is money? Explain the various functions of money. 2+8 = 10
- (b) What do you mean by factors of production? Discuss the basic characteristics of Land. 2+8 = 10
5. (a) What is the meaning of the term 'Account'? Explain the rules of 'Debit' and 'Credit' under different types of accounts. 2+ 8 = 10
- (b) Define Assets. Explain the various types of Assets with example. 2+8 = 10
6. (a) What do you mean by Ledger ? Distinguish between Journal and Ledger.  
2+ 8 = 10
- (b) What do you know about Financial Statement? Write the distinction between capital expenditure and revenue expenditure. 2+ 8 = 10

7. What is Cash Book? Write the Concept and imprest system of Petty Cash Book.  
Journalize the following transactions in the Books of Arup: 2+6+12 = 20

2020

- February 1 Arup Started a business with cash Rs. 4,50,000
- February 3 Purchased goods for cash Rs. 50,000
- February 4 Purchased goods from Khanna for cash Rs. 30,000
- February 5 Purchased goods from Sukhdev on credit Rs. 80,000
- February 9 Sold goods for cash Rs. 50,000
- February 10 Sold goods to Guddu for cash Rs. 30,000
- February 12 Sold goods to Prem on credit Rs. 40,000
- February 14 Purchased machinery for cash Rs. 1,00,000
- February 15 Sold machinery for cash Rs. 60,000
- February 17 Goods returned to Sukhdev Rs. 20,000
- February 20 Return inward from Prem Rs. 15,000

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