

END SEMESTER / RETEST EXAMINATION , 2020**(New Syllabus / Old syllabus)****Semester:3RD SEMESTER****Subject code:Hu-302****Subject: ENGINEERING ECONOMICS AND ACCOUNTANCY****Full Marks: 70 = (part A- 25 + Part B- 45)****Duration: 3 hours**

1. Questions on Part A are compulsory

PART-A

| Question no. | Questions | marks |
|--------------|--|-------|
| Question 1 | Fill in the blanks: | |
| a | patents is a _____ account | 1 |
| b | In _____ we study the behaviour of individual economic agents. | 1 |
| c | Commission received is a _____ account. | 1 |
| d | small scale industries are _____ intensive | 1 |
| e | Journal is also known as _____ | 1 |
| Q2 | Write true or false | |
| a | revenue expenditure are of routine nature | 1 |
| b | Preparation of Bank reconciliation statement is not compulsory. | 1 |
| c | If the quantity demanded is completely unresponsive to changes in price, demand is elastic | 1 |
| d | The one rupee note is issued by reserve bank of india | 1 |
| e | Computerised accounting is more time consuming than manual accounting | 1 |
| Q3 | Choose the correct answer: | |
| a | Trial balance is a _____ i.a statement ii.an account iii.a summary iv.an information | 1 |
| b | Which type of deposit gives highest rate of interest? i.current deposit ii.fixed deposit iii.recurring deposit v.all of the above | 1 |
| c | Cash book is a i.journal ii.ledger iii.special purpose book | 1 |
| d | Depreciation implies i.decrease in the value of a fixed asset ii.increase in the values of a fixed asset | 1 |
| e | The name of central bank of india is: i.central bank of india ii.reserve bank of india | 1 |



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|------------------------------------|---|-----------------|-----------------|---------------------------|-------|---------------------|---------------------|------------------------------------|------------------|-----------------|---------------------|------------|-------------------------------|---|
| | iii.state bank of india iv.united bank of india | | | | | | | | | | | | | |
| Q4 | Answer the following: | | | | | | | | | | | | | |
| | What do you mean by error of omission? | 1 | | | | | | | | | | | | |
| | What is inflation? | 1 | | | | | | | | | | | | |
| | What is micro economics? | 1 | | | | | | | | | | | | |
| | What are the factors of production? | 1 | | | | | | | | | | | | |
| | Write two functions of commercial banks? | 1 | | | | | | | | | | | | |
| | Match the following column: | | | | | | | | | | | | | |
| | <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Column A</td> <td style="width: 50%;">column B</td> </tr> <tr> <td>i. salary paid in advance</td> <td>I.RBI</td> </tr> <tr> <td>ii.issuing currency</td> <td>II.Personal account</td> </tr> <tr> <td>iii.accepting deposits from public</td> <td>iii.real account</td> </tr> <tr> <td>iv.book keeping</td> <td>iv.commercial banks</td> </tr> <tr> <td>v.building</td> <td>v.preservation of transaction</td> </tr> </table> | Column A | column B | i. salary paid in advance | I.RBI | ii.issuing currency | II.Personal account | iii.accepting deposits from public | iii.real account | iv.book keeping | iv.commercial banks | v.building | v.preservation of transaction | 5 |
| Column A | column B | | | | | | | | | | | | | |
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| ii.issuing currency | II.Personal account | | | | | | | | | | | | | |
| iii.accepting deposits from public | iii.real account | | | | | | | | | | | | | |
| iv.book keeping | iv.commercial banks | | | | | | | | | | | | | |
| v.building | v.preservation of transaction | | | | | | | | | | | | | |

PART-B

Answer any five questions from the following:

| Question no. | Questions | marks |
|--------------|--|---------|
| 4 | Write short notes on any three of the following : a. Double entry system of book keeping b. Cash discount and trade discount c. micro economics and macro economics d. Types of inflation e. Define wealth f. book-keeping and accounting | 3*3=9 |
| 5 | State the laws of demand and supply. What do you mean by national income. State the law of diminishing marginal utility. | 4+2+3=9 |
| 6 | What are the different factors of production? Explain different types of money. | 5+4=9 |
| 7 | a. What is substitutes and complements with reference to demand and price. What do you mean by national income. State the law of diminishing marginal utility. | 3+3+3=9 |
| 8 | b. What are the rules of debit and credit.state the advantages of double entry system of book keeping. Differentiate between computerised accounting and manual accounting. | 3+4+2=9 |
| 9. | 9. What is a balance sheet? Write the importance of preparing profit and loss account. Describe three errors that can be revealed by trial balance. | 2+4+3=9 |
| 10 | Journalise the following transactions in the books of Mr.A. 2019 , JUNE 1.Started business with cash of rs.500000 2.Purchased goods from shikha on credit worth rs 30000 | 9 |



| | | |
|----|---|---|
| | <p>3.Sold goods of rs.40000 to ABC store and amount received in cheque</p> <p>4.Owner withdrew worth rs 5000 for personal use and 3000 for office use</p> <p>5.Paid salaries by cheque rs.5000 and in cash rs.7000</p> <p>6.Received rs.25000 from Gupta and sons</p> <p>7.Bought furniture from M/s dutta worth rs 25000 in cash</p> <p>8.Deposited into bank rs 70000</p> | |
| 11 | Post the following transactions in a suitable columns cash book in the books of ANIL | 9 |
| | <p>1. Cash in hand rs 70000 and cash at bank rs 250000</p> <p>2. Withdrawn from bank for office use rs 20000</p> <p>3. Withdrawn form bank for personal use rs 6000</p> <p>4. Sold to arnav and co. On credit rs 50000</p> <p>5. Cash sales 40000 and received in cheque</p> <p>6. Received rs.640 in cheque from Amal in full settlement of his account of rs.700</p> <p>7. Purchased furniture for rs 50000</p> <p>8. Received a cheque from anand bros rs 2000 discount allowed rs 140</p> | |

