

Total No. of printed pages = 8

END SEMESTER / RETEST EXAMINATION - 2019

Semester : 3rd (New) (Common)

Subject Code : Hu-302

**ENGINEERING ECONOMICS AND
ACCOUNTANCY**

Full Marks - 70

Time - Three hours

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

PART - A

Marks - 25

(Objective questions)

Answer *all* the questions

1. (A) Choose the correct answers : $5 \times 1 = 5$

(i) India's Central Bank is known as

(a) CBI

(b) RBI

(c) SBI

[Turn over

(ii) Reserve Bank of India was founded in

(a) 14th February, 1920

(b) 16th January, 1911

(c) 1st April, 1935

(iii) Trading Account is prepared to know

(a) Net profit or net loss

(b) Gross profit or gross loss

(c) None of the above

(iv) In Cash Book

(a) all cash transactions are recorded

(b) all credit transactions are recorded

(c) both cash and credit transactions are recorded

(v) Interest Received Account is a

(a) Personal Account

(b) Real Account

(c) Nominal Account

165/Hu-302/EE&A (N) (2)



(B) State true or false :

1×5=5

(i) The ideal definition of Economics was given by Adam Smith.

(ii) Capital goods satisfy the wants of the people indirectly.

(iii) Money is not a store of value.

(iv) Balance Sheet is a Statement.

(v) Trade discount is recorded in Cash Book.

(C) Fill in the blanks : 1×5=5

(i) National income belongs to _____ Economics.

(ii) Knowledge is _____ good.

(iii) Assets and expenses always show _____ balance.

(iv) Assets - Liabilities = _____.

(v) Each and every transaction has _____ aspects.

165/Hu-302/EE&A (N) (3) [Turn over

(D) Give very short answers : 1×5=5

- (i) Write two functions of Central Bank.
- (ii) Write two characteristics of wealth.
- (iii) Mention four factors of production.
- (iv) Write one advantage of Book-keeping.
- (v) State one feature of Double Entry System.

(E) Match the following columns : 1×5=5

Column - A	Column - B
(i) Economic goods	(a) Profit and Loss Account
(ii) Want is	(b) Fixed Asset
(iii) Capital Account	(c) Furniture
(iv) Income Statement	(d) Complementary
(v) Land	(e) Credit balance



PART - B

Marks - 45

(Descriptive questions)

Answer all the questions

2. Give short answers (any eight) : 1×8=8

- (a) What is utility? Define.
- (b) Write two characteristics of want.
- (c) Define 'wealth' in economics.
- (d) What is pricing policy?
- (e) What is supply in economics?
- (f) What is a 'token coin'?
- (g) What is inflation?
- (h) What is "shifting in demand curve"?
- (i) Mention two factors determining efficiency of labour.
- (j) Define 'value'.

3. (a) Explain the Law of demand with the help of suitable schedule and diagram. 3+2=5

Or

(b) State the Law of Diminishing Marginal Utility with criticisms.

165/Hu-302/EE&A (N) (4)

165/Hu-302/EE&A (N) (5) Turn over

4. "Saving is the source of capital". Explain.

5

5. (a) Does increase in wealth necessarily mean an increase in welfare? Justify your answer.

5

Or

(b) Explain the important functions of commercial banks.

6. Give short answers on any six : $1 \times 6 = 6$

(a) Define Double Entry Book Keeping.

(b) Mention one objective of Book-keeping.

(c) What is Ledger?

(d) Write one advantage of Double Entry System.

(e) Write two components of Computerised Accounting Software.

(f) Write one advantage of Computerised Accounting System.

(g) Mention a difference between Manual Accounting and Computerised Accounting.

(h) What do you mean by depreciation?

165/Hu-302/EE&A (N) (6)

7. (a) Classify the different types of Account with examples. State the rules of Debit and Credit.

3+2=5

Or

(b) (i) State the different types of error in Accounting. $2+3=5$

(ii) Mention the contents of a Balance Sheet.

8. Journalise the following transactions : 6

2019

August - 1 Mr. Kakati started his business with Rs. 7,00,000.

August - 2 Deposited into bank Rs. 5,00,000.

August - 3 Cash purchases Rs. 1,60,000.

August - 10 Goods sold to Mr. Deka for cash Rs. 1,50,000 and on credit Rs. 50,000.

August - 16 Furniture purchased by cheque Rs. 70,000.

August - 25 Credit purchases of goods from Mr. Nath Rs. 60,000

165/Hu-302/EE&A (N) (7)

[Turn over

9. Record the following transactions in a Cash Book:

2019

- June - 1 Cash in hand Rs. 22,000.
- June - 1 Cash at Bank Rs. 2,70,000.
- June - 3 Cash sales Rs. 75,000.
- June - 4 Deposited into bank Rs. 50,000.
- June - 6 Received from Mr. Gogoi Rs. 7,600
and discount allowed Rs. 400.
- June - 10 Salaries paid by cheque Rs. 12,000.
- June - 16 Paid to Mr. Dutta Rs. 19,500 by
cheque and discount received
Rs. 500.
- June - 20 Withdrew from bank for personal
use Rs. 8,000.