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Hu-302/EE&A/3rd Sem/2013/M

**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

(Economics)

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

1. (a) Fill in the blanks : 5×1=5

(i) Human wants are _____.

(ii) During inflation the value of money
_____.

(iii) Economics is a _____ science.

(iv) When supply of a commodity increases,
price _____.

(v) The skill of an actor is _____ wealth.

[Turn over

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

(i) Define Economics.

(ii) What are the different types of utility ?

(iii) Distinguish between Free goods and Economic goods.

(iv) Write four factors that affect the efficiency of labour.

(v) Mention four measures to reduce unemployment in India.

2. Define want. Classify different types of wants. Explain the chief characteristics of wants.

$2+3+5=10$

3. (a) What are the characteristics of wealth in economics ? 5

(b) Explain the law of demand with a suitable diagram. $3+2=5$

4. (a) What do you mean by the term production in economics ? Explain the different factors of production with examples. $2+3=5$

(b) State the advantages and disadvantages of small scale industry. 5

GROUP-B

(Accountancy)

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

5. (a) Fill in the blanks : 5×1=5

(i) Assets – Capital = _____.

(ii) Furniture A/c is a _____ Account.

(iii) Drawings _____ capital.

(iv) Gross profit or gross loss is ascertained by _____ A/c.

(v) Cash Account always shows _____ balance.

(b) Give answer in brief : 5×2=10

(i) Classify different types of Accounts.

(ii) State the rules of 'Debit' and 'Credit'.

(iii) What is Profit and Loss Account ?

(iv) Give two points of difference between Trial Balance and Balance Sheet.

(v) Define Ledger.

6. (a) Define Double Entry Book-keeping. State its main objects. 2+3=5

(b) What is a Cash Book ? State its characteristics. 2+3=5

7. Journalise the following transactions in the books of Mr. Kakati. 10

- 2013, January
1. Started business with a capital of Rs. 700000
 2. Cash purchases of furniture Rs. 50000
 3. Deposit into Bank Rs. 300000
 5. Cash purchases Rs. 200000
 12. Cash sales Rs. 90000
 16. Credit sales to Mr. Goswami Rs. 150000
 20. Bought goods from Mr. Kalita for cash Rs. 35000 and on credit worth Rs. 70000
 22. Salaries paid Rs. 36000
 25. Received from Mr. Goswami on account Rs. 90000
 28. Paid to Mr. Kalita on account Rs. 45000

8. Prepare a Petty Cash Book from the following information : 10

2013, February 1. Petty cash in hand Rs. 1500

2. Bought postage Rs. 170

3. Paid for stationeries Rs. 100

3. Paid labour charges Rs. 200

4. Paid for telegrams Rs. 60

4. Paid for postage Rs. 40

5. Paid for telephone Rs. 75

5. Paid for stationeries Rs. 80

6. Paid for cartage Rs. 175

6. Paid for handling charges
Rs. 150

7. Paid for rickshaw fare Rs.
70

7. Paid for taxi fare Rs. 370