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Hu-302/EEA/3rd Sem/Comm/2013/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

(Economics)

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

1. (a) Fill in the blanks : 5×1=5
- (i) Small scale industries are intensive.
 - (ii) The demand of gold is
 - (iii) The skill of a magician is wealth.
 - (iv) Price is expressed in terms of money.
 - (v) When supply of a commodity increases, price _____.

[Turn over

(b) State true or false : $5 \times 1 = 5$

(i) During inflation the value of money increases.

(ii) Human wants are limited.

(iii) Economics is primarily a study of man.

(iv) Economics is a normative science.

(v) Gold has a very high value-in-use.

(c) Give short answers : $5 \times 1 = 5$

(i) Write a definition of Economics.

(ii) Mention four factors of production.

(iii) Write four characteristics of wealth.

(iv) Give example of Time utility and Place utility (one each).

(v) Write two remedies of unemployment problem in India.

2. (a) Define utility. Explain the law of diminishing utility. $2+3=5$

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

3. (a) What is a small scale industry ? Explain how small scale industry can reduce unemployment.

2+3=5

(b) What is efficiency of labour ? Mention four factors that affect the efficiency of labour.

2+3=5

4. Write short notes on any *three* : $3 \times 3 \frac{1}{3} = 10$

(i) Want

(ii) Law of demand

(iii) Goods

(iv) National Income

(v) Consumption.

GROUP - B

(Accountancy)

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

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

(i) Liabilities + Capital =

(ii) Only transactions are recorded in a Cash Book.

(iii) Profit increases

(iv) Net profit or net loss is ascertained by Account.

(v) Capital Account always shows balance.

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

(i) Classify different types of accounts with one example of each.

(ii) State the rules of debit and credit.

(iii) Define Double Entry Book-keeping.

(iv) Give two points of difference between Journal and Ledger.

(v) What is a Trial Balance ?

6. - What is a Balance Sheet ? State its main objects. Mention two points of difference between Balance Sheet and Trial Balance. $3+3+4=10$

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

2013, July

- 1: Mr. Rajkhowa started his business with a capital of Rs. 400000.
- 3 : Purchases goods for cash Rs. 140000
- 8 : Paid into bank Rs. 150000
- 12: Bought machineries for cash Rs. 60000
- 16: Sold goods for cash Rs. 120000
- 19: Credit sale of goods to Mr. Ghosh Rs. 150000
- 22: Bought goods from Mr. Pramathesh for cash Rs. 20000 and on credit worth Rs. 75000
- 28: Salaries paid Rs. 36000
- 29: Received from Mr. Jiban on account Rs. 80000.
- 30: Paid to Mr. Santanu on account by cheque Rs. 77000.

8. Record the following transactions in a triple column Cash Book. 10

2013, August

- 1 Cash in hand Rs. 15000
Cash at bank Rs. 350000
- 3 Cash sales Rs. 85000
- 5 Deposited into bank Rs. 75000
- 8 Purchased goods and payment made by cheque Rs. 80000
- 14 Paid Tarun Rs. 29600 in full settlement of a claim of Rs. 30000
- 19 Salaries paid by cheque Rs. 82000
- 22 Withdraw from bank for office use Rs. 60000 and for personal use Rs. 45000
- 24 Rent paid Rs. 48000
- 29 Santana settles her accounts of Rs. 50000 less 1% discount by cheque.