



ଓଡ଼ିଶା ରାଜ୍ୟ ମୁକ୍ତ ବିଶ୍ୱବିଦ୍ୟାଳୟ, ସମ୍ବଲପୁର, ଓଡ଼ିଶା
Odisha State Open University, Sambalpur, Odisha
Established by an Act of Government of Odisha.

ASSIGNMENTS

Diploma in Accounting (DIA)

First Semester

Course Code: DIA-01 to DIA-03

SESSION: 2019-20

SUBMISSION DATES FOR ASSIGNMENTS

S.N	Course Code	Course Title	Last Date of Submission
1	DIA-01	BASIC ACCOUNTING	Sunday, 20 th October, 2019
2	DIA-02	FINANCIAL ACCOUNTING	Sunday, 20 th October, 2019
3	DIA-03	APPLICATION OF COMPUTER IN FINANCIAL ACCOUNTING	Sunday, 20 th October, 2019

Please read the instructions carefully before attempting assignment questions.

INSTRUCTIONS FOR DOING ASSIGNMENTS

Dear Learner,

You are required to submit your assignment response within the stipulated time in order to become eligible to appear in the term-end examination. The assignments will be evaluated by the counsellors at your Study Centre. Please submit your assignment response to the Coordinator of your Study Center.

Purpose of Assignments:

1. Assignments are part of the continuous evaluation process in Open and Distance Learning (ODL) system. Due weightage is given to the marks/grades you obtain in assignments. This will help you for better performance in the term-end examination. If you secure good grades/marks in assignments, your overall performance will improve.
2. Assignments are also a part of the teaching-learning process in the ODL system. Your assignment, after evaluation, will be returned back to you with specific and general comments by the evaluator. This will help you to know your strength as well as your weakness. Thus, it will establish two-way communication between learner and evaluator.

How to Write Assignments:

Please read the instructions for writing the response of an assignment before you start writing your answer.

1. Write your name, programme code, the course title, enrolment no. and study centre name with code in the top sheet of the assignment answer booklet. The format is given below.

PROGRAMME TITLE: _____

ENROLMENT No.: _____ NAME: _____

ADDRESS: _____

COURSE CODE: _____ COURSE TITLE: _____

ASSIGNMENT CODE: _____ STUDY CENTRE: _____

DATE: _____ SIGNATURE: _____

2. Before attempting the assignments, please go through the course materials carefully, understand the same and write answers in your own language and style.
3. Write the answers in your own handwriting. Give sufficient margin in the left side of each page so that the evaluator will give comments on each paragraph/page.
4. Your handwriting should be neat and readable.

Weightage for each Assignments:

1. Each Theory Assignment will carry 25% weightage and term-end examination will carry 75% weightage.
2. Each assignment will be of 100 marks. But it will carry 25% weightage.

You have to score minimum pass mark i.e. 40% or P (Pass) Grade in 10-point scale for each assignment. In case you do not submit the assignment or get fail mark in the assignment you have to re-submit in the next year.

BASIC ACCOUNTING (DIA-01)

Answer all the questions

Full Marks-100

Group-A

1. Explain the following terms in one word/sentence.

(1x10=10 Marks)

- | | | |
|--------------------------|------------------------|---------------------|
| a) Going concern concept | e) Owner's equity | i) Accrued Income |
| b) Posting | f) Contra entry | j) Intangible asset |
| c) Compound entry | g) Accounting equation | |
| d) GAAP | h) Trade discount | |

Group-B

2. Answer the following questions (in 100 words)

(4x5=20 Marks)

- State the functions of Accounting
- Accounting is the language of Business-Explain,
- What is Compensating Error? Give an example.
- What are the advantages of Subsidiary books?

Group-C

3. Answer the following questions (in 200 words)

(4x10=40 Marks)

- Distinguish between single and double entry book-keeping.
- Explain the different types of Special Journals.
- What is entity concept? How important it is in accounting?
- Distinguish between debit note and Credit note.

Group-D

4.

(2x15=30 Marks)

a) Enter the following transactions in the proper books of Malpani &co.

- 2019 Aug.1. Sold on credit to Sethi & co.10 electric irons@250/-
2. Sold on credit to Sethi & co. 5 electric heaters@150/-
3.Purchased on Credit from Harish Bros.25 stoves @400/-
4.Purchased on Credit from Harish Bros.10 heaters@100/-
5.Purchased 10 tubelights @30/-from Amar & Co.for cash.
8.Sold to Gopal Bros. on credit 100 heaters @Rs.150/-,5flasks@50/-
9.Returned to Harish Bros 5 stoves being defective,
12.Purchased from Kohli & co.20 toasters @200/-
14.Gopal Bros returned 10 heaters being defective.

b) Prepare a bank Reconciliation statement from the following particulars:

On 31-03-2019,the cash book of a business house showed a Bank overdraft of Rs.1750.00 to which the pass book differed.On comparison the following discrepancies were observed.

- Cheque drawn for Rs.600/-was entered in the cash bookbut not presented to the bank till 10-04-2019.
- Cheques amounting to Rs.1680.00 were deposited in the bank but credit not afforded for Rs.930.00 till 31.03.2019.
- A cheque for Rs.150 received from Mahesh Chander and deposited in th bank in March ,which was dis honoured but advice received on 06.04.2019.
- Rs.2500.00 being the proceeds of a bill receivable collected appear in Pass book but not reflected in Cash book.
- Bank Charges of Rs.50 and intt.on Overdraft appear in Pass book but not in the cash book.

FINANCIAL ACCOUNTING (DIA-02)

Assignment Questions

Answer all the questions

Full Marks-100

Group-A

1. Explain the following terms in one word/sentence.

(1x10=10 Marks)

- | | |
|----------------------|---------------------------------|
| a) Kite flying | f) Suspense account |
| b) Promissory Note | g) Depreciation |
| c) Allonge | h) Secret Reserve |
| d) Noting charges | i) Deferred Revenue expenditure |
| e) Error of Omission | j) Marshalling |

Group-B

2. Answer the following questions (in 100 words)

(4x5=20 Marks)

- Distinguish between, 'Holder' and 'Holder in due course'.
- Differentiate 'Negotiation' from 'Endorsement'.
- What types of errors are not disclosed by Trial Balance?
- State the important Differences of PROVISION and RESERVE.

Group-C

3. Answer the following questions (in 200 words)

(4x10=40 Marks)

- What are the Objectives and Limitations of Trial Balance?
- Distinguish between, 'Trial Balance' and 'Balance Sheet'.
- While preparing Final Accounts, what Adjustment entries for the following would be passed for?
 - Closing Stock
 - Outstanding Expenses
 - Prepaid Expenses
 - Accrued Income
 - Depreciation
- Rectify the following errors which are located in the books of Mr.Nobody on 31 st.March, 2019 by passing relevant journal entries:
 - Sale of old furniture for Rs. 2,000/-treated as sale of goods.
 - An amount of Rs. 5,000/- withdrawn by the proprietor for his personal use has been debited to trade expense a/c.
 - Cash received from Mr. Javedkar Rs. 3000/-was credited to Mr.Paniker.
 - Repairs made were debited to Furniture account Rs. 1100/-.
 - Rs. 35,200 paid for the purchase of a Computer was debited to purchase account.

Group-D

4.

(2x15=30 Marks)

a) Bose and Mitra were in need of funds. On 01.04.19, Bose accepted Mitra's drft for Rs.6000/- at 3 months. Mitra got it discounted @15% and remits one third of the proceeds to Bose. On the due date Mitra was not able to send the amount, instead, he accepted Bose's bill for Rs.4500/- at two months. Bose got it discounted for Rs.4330/-. Out of this Rs.220/- was sent to Mitra. Early in September, Mitra became insolvent. His estate paid 40%. Give Journal entries in the books of both the parties and Mitra's account in the books of Bose.

b) On 31.03.2019, the following balances appeared in the books of Koshala Udyog of Sambalpur.

	Rs.
▪ Capital Account	100000
▪ Current account	15000
▪ Drawing account	12000
▪ Loan from Relatives(@12% PA)	6000
▪ Investment	16250
▪ Cash in hand	2500
▪ Cash at bank	15700
▪ Sundry Creditors	66156
▪ Sundry Debtors	35000
▪ Bad debts Reserves	1000
▪ Sales	325700
▪ Purchase of Raw Materials	115000
▪ Discount received	1100
▪ Purchases return	3750
▪ Bills PAYBLE	15300
▪ Out standing sundry exp.on 01.04.2018	9300
▪ Out standing sundry exp.paid during the year	9000
▪ Sundry Receipts	74
▪ Plant & Machinery	55800
▪ Land and building(3/4 used for factory)	60000
▪ Sales returns	2300
▪ Opening Balances as on 01.04.2018	
Raw materials	25000
Work in Process	9800
Finished goods	57000
▪ Carriage inward	2000
▪ Wages	60000
▪ Intt paid on loan	480
▪ Salary of works manager	9600
▪ Salaries	10000
▪ Rates and Taxes on Building	3200
▪ Royalties on sales(@1% on net sales)	3000
▪ Advertisement	7000
▪ Insurance of Building	2000
▪ Insurance on Plant	2000
▪ Printing and stationery	2000
▪ Audit fees	2000
▪ Carriage outward	3750
▪ Bad debts	3000
▪ Loose tools	5000
▪ Rep of plant & Mach	3000
▪ Furniture and fittings	7000
▪ General exp.	2000

From the above balances and under mentioned information, **Prepare the Trading, P & L account, and Balance sheet of the firm as on 31.03.2019** by providing dep on Plant & Mch(20%) Land & Bldg.(5%), Loose Tools(25%)

Furniture and Fittings(10%). Sundry Exp.outstanding Rs.5600 on closing date.Prov.on bad debt to be maintained at 5%. Salary incldes Rs.1000 towards advance for next period.Closing balances as on 31.03.2019

are:Raw Materials-Rs.22000/-, Work in Progress Rs.11000/- and Finished goods Rs.35000/- .Advt.includes Rs.3000/- toward neon sign and Finished goods as on 31.03.2018 overcast by Rs.1000.

APPLICATION OF COMPUTER IN FINANCIAL ACCOUNTING (DIA-3)

FIRST SEMESTER

ASSIGNMENT QUESTIONS

Answer all the questions

Full Marks-100

Group-A

1. Explain the following terms in one word/sentence.

(1x10=10Marks)

- a) Scatter Plot.
- b) Histogram.
- c) Pareto Chart.
- d) Intangible Asset.
- e) Tool box.
- f) Accounting equation.
- g) Morphing.
- h) Cite an example of TEXT in a spread sheet.
- i) How do you select current row in MS Excel work sheet.
- j) Fore colour.

Group-B

2. Answer the following questions (in 100words)

(4x5=20Marks)

- a) Write the Criteria for selecting a Specific Chart / Graph.
- b) What is a Chart? What are the different types of Charts in EXCEL?
- c) Distinguish between “INFORMATION” and “DATA”.
- d) Discuss the various features of DBMS.

Group-C

3. Answer the following questions (in 200 words)

(4x10=40 Marks)

- a) What is a spread Sheet? What purpose does it serve?
- b) Describe the disadvantages of Gnat chart?
- c) Identify and Explain the different resources of MS ACCESS in DBMS?
- d) Distinguish between File management system and Data Base Management System.

Group-D

4. Answer the following questions (in 300 words)

(2x15=30 Marks)

- a) What is Data base system? Explain it with it's advantages and disadvantages.
- b) How do you define a REPORT? Why it is essential? Write the steps to create reports using MS Access.
