

- Instructions:**
- 1) All questions are compulsory.
 - 2) Figures in rounded () brackets within the question, indicate the scheme of marking for respective part of the question, whereas, figures in the first right column indicate total marks for that whole question.
 - 3) CO is the index number of the Course Outcome statement.
 - 4) The Bloom's taxonomy level (BL) for 1,2,3,4,5 and 6 is remember, understand, apply, analyze, evaluate and create respectively.
 - 5) Assume suitable data if necessary.
 - 6) Use of non-programmable calculators is allowed

	Marks	BTL	Cos
Q.1) A) Define the concepts income and expenditure in accounting and identify two examples of each.	7	1	2
Or			
A) Explain the difference between capital and revenue expenditures.	7	1	2
B) Differentiate between contingent liabilities, contingent assets, and fictitious assets.	6	2	2
Q.2) A) Explain Steps of Accounting Process.	6	2	1
Or			
A) Describe the accounting equation asset equals capital and liabilities.	6	2	1
B) Explain the concept of classification of capital and revenue-expenditure and income	6	1	2

