

CERTIFICATE COURSE
ON
BASIC ACCOUNTING TERMS



GOVERNMENT DEGREE COLLEGE

NARASANNAPETA
SRIKAKULAM DISTRICT

DEPARTMENT OF COMMERCE

2018-2019

From

A. PALLAVI,

Dept. of Commerce

GDC, Narasannapeta

To

The Principal,

Govt. Degree College

Narasannapeta

Sub: Regarding to start certificate course on Basic Accounting Terms

Respected Sir/Madam,

I am A. PALLAVI working as a contract faculty in the Department of Commerce in our college. This is regarding with conduct subject related certificate course introducing for student's benefits of our department on **"BASIC ACCOUNTING TERMS"**. The course duration should be 30 days. We are going to start in the academic year 2018-2019. i.e from 15-10-2018 to 13-11-2019. So this is my humble request you to permit us for the establishment of above course.

Thanking you Sir/Madam

Yours Sincerely

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

DEPARTMENT OF COMMERCE

SUBJECT RELATED CERTIFICATE COURSE ON 2018-2019

The faculty members of the Commerce Department met in the Principal's chamber to discuss and review the conduct of the Certificate Course titled "**BASIC ACCOUNTING TERMS**" under the Chairmanship of the Principal and the faculty of the Department of Commerce on 13-11- 2019.

AGENDA:

Starting of Certificate Course for I B.COM GENERAL Students.

RESOLUTIONS:

1. It is resolved to start the Certificate Course titled Basic Accounting Terms from 15- 10-2018 to 13-11-2019 (30 days) for the academic year 2018-2019.
2. It is also resolved to frame the syllabus, regulations for the successful completion of the Certificate course titled "**BASIC ACCOUNTING TERMS**".
3. Enrolled 10 students in this Certificate course.
4. Resolved to conduct classes at 4.30pm.
5. Resolved to conduct exam of completion of the course and issue certificates to qualified candidates.
6. Qualifying marks in 60%

Signature

(A.PALLAVI)

CIRCULAR

Date: 12-10-2018.

This is to inform that the Department of Commerce is going to be conducted a subject related Certificate Course from 15-10-2018 to 13-11-2019 for I year students of **B.Com (GENERAL)** on “**BASIC ACCOUNTING TERMS**”. The students who are interested can enroll their names to concerned Department on or before 12-10-2018. The duration of the course is 30 days. The candidates who secure 60% of the marks in the examination will get the Certificate.

Signature

(A.PALLAVI)

Contract Lecturer in Commerce

Department of Commerce

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

SRIKAKULAM DISTRICT

DEPARTMENT OF COMMERCE

SUBJECT RELATED CERTIFICATE COURSE-2018-2019

TOPIC : “BASIC ACCOUNTING TERMS”

ENROLLED STUDENTS LIST

SNO	GROUP	HALL TICKET	NAME OF STUDENT			
1	B.Com	1800461002	D.GANESH			
2	B.Com	1800461003	G.NAVEEN			
3	B.Com	1800461004	G. VANI			
4	B.Com	1800461006	G. RAMARAO			
5	B.Com	1800461007	I.JANARDHANA			
6	B.Com	1800461008	I.INDRAJA			
7	B.Com	1800461009	J.MALLESH			
8	B.Com	1800461011	K.MALLESH			
9	B.Com	1800461013	M.SHANMUKHARAO			
11	B.Com	1800461017	P.SATEESH			

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

SRIKAKULAM DISTRICT

DEPARTMENT OF COMMERCE

SUBJECT RELATED CERTIFICATE COURSE-2018-2019

TOPIC : “FUNDAMENTALS OF ACCOUNTING”

STUDENTS ATTENDANCE LIST

SNO	GROUP	HALL TICKET	NAME OF STUDENT			
1	B.Com	1800461002	D.GANESH			
2	B.Com	1800461003	G.NAVEEN			
3	B.Com	1800461004	G. VANI			
4	B.Com	1800461006	G. RAMARAO			
5	B.Com	1800461007	I.JANARDHANA			
6	B.Com	1800461008	I.INDRAJA			
7	B.Com	1800461009	J.MALLESH			
8	B.Com	1800461011	K.MALLESH			
9	B.Com	1800461013	M.SHANMUKHARAO			
11	B.Com	1800461017	P.SATEESH			

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

DEPARTMENT OF COMMERCE

SUBJECT RELATED CERTIFICATE COURSE-2018-2019

BASIC ACCOUNTING TERMS

REPORT:

As a part of academic activity, the Department of Commerce has conducted Certificate Course in “**BASIC ACCOUNTING TERMS**” from 15-10-2018 to 13-11-2019 for the academic year 2018-2019. The important objective of the course is to improve basic knowledge in Commerce among the UG degree students. As per the instructions given by the Principal during the minutes of the meeting 10 members of students are enrolled into the Certificate Course for 1st year B.Com (General) to enrich the concepts the Accounts, the Commerce faculty members have engaged classes 30 days and depth the basic concepts of the subject. At the end of the course, an external examination with fill in the blanks and multiple choice questions has conducted for the assessment of learners understanding levels of knowledge. The minimum qualifying of marks for the award of certification is 60%. All the students completed the course successfully and got certificates during the academic year 2018- 2019.

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

DEPARTMENT OF COMMERCE

SUBJECT RELATED CERTIFICATE COURSE-2018-2019

BASIC ACCOUNTING TERMS

OBJECTIVE OF THE COURSE:

The course will deal especially limited section of specific topics included in the CBSE XI & XII commerce to gain comprehensive understanding of all aspects relating to financial statements, and which therefore have wide applicability. These are also the topics that are conceptual the deepest and must therefore be understood as clearly as possible this will be the overall objective of the course.

Course Duration: 30 days.

Level: UG

Course type: Scheduled

Certification: certification will be given on the continuous comprehensive evaluation of Students performance in the learning activities.

SYLLABUS OF THE COURSE:

- **Business Transactions**
- **Account**
- **Capital**
- **Liabilities**
- **Assets**
- **Receipts**
- **Expenditure**

GOVERNMENT DEGREE COLLEGE, NARASANNAPETA

DEPARTMENT OF COMMERCE

BASIC ACCOUNTING TERMS

SUBJECT RELATED CERTIFICATE COURSE-2018-2019

QUESTION PAPER

MARKS: 20

I. Multiple Choice

10x2=20

1. The Statement of Profit and Loss is also called the*
 - A. Balance Sheet
 - B. Income Statement
 - C. Statement of Cash Flows
 - D. Statement of Financial Position
2. Which of the following is not a type of cash flows shown in the Cash Flow Statement?*
 - A. Operating cash flow
 - B. Investing cash flow
 - C. Accounting cash flow
 - D. Financing cash flow
3. Which of the following is not a current asset?*
 - A. Cash
 - B. Accounts receivable
 - C. Inventory
 - D. Property, plant, and equipment
4. What are the effects on the balance sheet when a company borrows a two-year bank loan of \$1,000?*
 - A. \$1,000 credit in current liabilities; \$1,000 debit in current assets
 - B. \$1,000 credit in current liabilities; \$1,000 debit in non-current assets
 - C. \$1,000 credit in non-current liabilities; \$1,000 debit in current assets
 - D. \$1,000 credit in non-current liabilities; \$1,000 debit in non-current assets

5. What happens to the balance sheet when a company makes sales of \$500, of which \$300 is paid in cash and \$200 is sold on credit?*

- A. \$300 debit in cash; \$200 debit in accounts receivable; \$500 credit in retained earnings
- B. \$300 credit in cash; \$200 credit in accounts receivable; \$500 debit in retained earnings
- C. \$300 debit in cash; \$200 debit in accounts payable; \$500 credit in retained earnings
- D. \$300 credit in cash; \$200 credit in accounts payable; \$500 debit in retained earnings

6. What happens to the balance sheet when a company pays salaries of \$5,000?*

- A. \$5,000 credit in cash; \$5,000 debit in accounts payable
- B. \$5,000 credit in cash; \$5,000 debit in retained earnings
- C. \$5,000 debit in cash; \$5,000 credit in retained earnings
- D. \$5,000 credit in cash; \$5,000 debit in accounts receivable

7. Which of the following is the correct formula to calculate operating income?*

- A. Operating income = Revenue - Direct operating cost
- B. Operating income = Revenue - Indirect operating cost
- C. Operating income = Gross profit - Direct operating cost
- D. Operating income = Gross profit - Indirect operating cost

8. Given the following Balance Sheet extract, calculate the net profit on the Income Statement. (Assuming tax rate = 10% of operating profit)*

- A. 37
- B. 25
- C. 21
- D. 33

9. Company A used \$3,000 worth of office supplies this year but the costs were not paid for until next year. Which of the following is not a result of this transaction?*

- A. An expense of \$3,000 is recorded on this year's income statement
- B. There is a \$3,000 credit in cash on the balance sheet
- C. An accrued expense of \$3,000 is recorded as current liabilities on the balance sheet
- D. There is a \$3,000 credit in office supplies on the balance sheet

10. Company B purchased an equipment for \$600. The equipment has a useful life of 4 years and a scrap value of \$50 at the end of year 4. What is the depreciation expense for year 1 (using straight line method)?*

- A. \$137.5
- B. \$150.0
- C. \$50.0
- D. \$122.5