



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

ASSIGNMENT – 1 to 3

SESSION: 2016-17

DIPLOMA IN ACCOUNTING

(DIA)

Please read the instructions carefully before attempting assignment questions.

INSTRUCTIONS

Dear Learner,

Welcome to the Diploma Programme in Accounting offered by Odisha State Open University, Sambalpur.

You are required to submit one assignment per course within the stipulated time in order to become eligible to appear in the term-end examination. The assignments will be evaluated by the counselors at your Study Centre. Please submit your assignment response to Coordinator of the Study Centre. Before you attempt the assignments, please go through the course materials carefully. Please read the instructions pertaining to an assignment before you start writing your answer. Do not copy from the course material or from any other source. You are advised to read the material carefully, understand the same and write answers in your own language and style so that you will get good marks/grades.

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 ODL. 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 a two-way communication between learner and evaluator.

How to write assignments:

1. Write your name, programme code, course title, enrolment no. and study centre code in the top sheet of the assignment answer booklet.
2. Write the answers in your handwriting. Give sufficient margin in the left side of each page so that the evaluator will give comments on each paragraph/page.
3. Do not cross the word limit given in each question.
4. Your handwriting should be neat and readable.

Weightage for each assignment:

1. Each 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.
3. You have to score minimum pass mark i.e. 40% in each assignment. In case you do not submit assignment or get fail mark in assignment you have to re-submit in the next year.

SUBMISSION DATES FOR ASSIGNMENTS

Course No.	Course Title	Date of Submission	Day as per Calendar
SEMESTER-1			
DIA-01	BASIC ACCOUNTING	23 rd OCTOBER, 2016	SUNDAY
DIA-02	FINANCIALSTATEMENT	23 rd OCTOBER, 2016	SUNDAY
DIA-03	APPLICATION OF COMPUTERS IN FINANCIAL	30 th OCTOBER, 2016	SUNDAY

ASSIGNMENT-1
COURSE-01 (BASIC ACCOUNTING)

[Full Marks: 100]

Total Credit: 6

2x 20 marks each

1. GROUP- A (Long Answers Questions)

- a) What are the accounting concepts and convention? Distinguish between cost concept and accrual concept.
- b) What is journal entry? What are the various compound entries in a journal statement?

3 x 10 marks each

2. GROUP - B (Medium Answers Questions)

- a) Explain the benefits of accounting as an information system to management?
- b) What do we mean by Bank reconciliation statement?
- c) What is a ledger? Explain its importance. Prepare a ledger account by giving analytical examples.

6 x 5 marks each

3. GROUP - C (Short Answers Questions)

- a) How to create a suspense account?
- b) Write short notes on:-
 - i. Purchase book
 - ii. Sales book
- c) What is provision for bad debts? Illustrate it by giving suitable examples.
- d) State the purpose of preparing bills receivable and bills payable books?
- e) What are the different accounting standards issued by Institute of Chartered Accountant (ICAI) & Accounting Standard Board (ASB) in India?
- f) What is accounting? Distinguish between book- keeping and accounting.

ASSIGNMENT-2

COURSE-02 (FINANCIAL STATEMENT)

[Full Marks: 100]

Total Credit: 6

2x 20 marks each

1. GROUP- A (Long Answers Questions)

- a) What is “Bills of Exchange”? Distinguish between the bills of exchange and a promissory note.
- b) What is depreciation or amortization of assets? Distinguish between straight line method and diminishing balance method.

3 x 10 marks each

2. GROUP – B (Medium Answers Questions)

- a) What are the methods of preparing trial balance? Explain the importance of Trail Balance by giving an example of M/s Tara Chand enterprises as on 31st March, 2015.

Particulars	Amount (Rs).
Cash	7000
Accounts Receivable	3000
Office supplies	3000
Office Equipments	5000
Bank loan	5000
Accounts payable	1000
Common Stock	10,000
Consulting Revenue	7,000
Rent Expenses	600
Salaries Expenses	2,500
Supplies Used	1,200
Utilities Expenses	700

- b) What do we mean by rectification of errors? What are the various types of errors?
- c) Anita purchased from Suresh and sold to Ashok goods worth Rs. 45,000. Freight and insurance charges amount to Rs. 5000 and Anita commission is 10% of the value of goods. Total amount of invoice sent to Ashok is Rs. 54,500. Anita accepts Suresh’s draft for Rs. 45,000 and draws on Ashok for Rs. 54,500. The bank discount draft of Ashok for a discount of Rs.500 and proceeds of the bill are credited to Anita’s Bank Account. Suresh writes and agrees to take Rs. 44,500 cash in place of Bill. Anita agrees to this proposal and sends a cheque for 44,500 receiving back his acceptance cancelled.

Make journal entries in the books of all parties.

6 x 5 marks each

3. GROUP - C (Short Answers Questions)

- a) What is a suspense A/c? What is the importance of creating a suspense account.
- b) What do you mean by provision and reserves? Distinguish between provision and reserve.
- c) What are the parties of a promissory note? Explain briefly.
- d) Write short notes on:
 - a. Discounting of Bill
 - b. Capital Reserves
- e) How do the two sided errors can be rectified? Illustrate by giving an example?
- f) Distinguish between a ledger account and a trial balance.

ASSIGNMENT-3

COURSE-03 (APPLICATION OF COMPUTERS IN FINANCIAL STATEMENT)

[Full Marks:100]

Total Credit: 6

2x 20 marks each

1. GROUP- A (Long Answers Questions)

- a) What is Accounting Information System? What are the functions of Accounting Information System? Explain briefly.
- b) What is the importance of Database management system (DBMS) now-a-days?

3 x 10 marks each

2. GROUP – B (Medium Answers Questions)

- a) How to create an electronic spread sheet? How does the pivot Table can be created?
- b) How can be an excel sheet supports the various calculations process? Illustrate this statement by giving suitable examples.
- c) Explain the role of computers now-a-days in accounting? What is the importance of computerized accounting system?

6 x 5 marks each

3. GROUP - C (Short Answers Questions)

- a) Briefly explain about these following systems of computerized accounting?
 - i. Spread Sheets
 - ii. Ledger Accounts
- b) What is the relationship of Accounting Information System with other system in your organization?
- c) What are the difference between computerized accounting system and manual accounting procedure?
- d) How do the payroll accountings can be maintained for business through computerized software installation?
- e) The role of computers now-a-days in accounting? What is the need for computerized accounting system?
- f) Describe in brief the function of 'Table', 'Query', 'Form' and 'Report' object of Access program?