



V. M. SALGAOCAR INSTITUTE
of
INTERNATIONAL HOSPITALITY EDUCATION

B.Sc. Culinary Arts

Type: Semester End Assessment (SEA)

Date: 23/11/2023

Batch and Semester: 2023-26 and I

Total Marks: 25

Time Duration: 02 Hours

Course Name: Fundamentals of Accounting

Course Code: CAN001

Instructor: CMA Shameem Memon

This paper contains 02 pages in addition to the cover page.

Full Name of the Student: _____

Permanent Registration Number: _____ Class: _____

Marks Obtained: _____ Faculty Signature: _____ Invigilator Signature: _____

Main Answer sheet	Number of Supplements	Total number of Answer sheets
01		

- Carefully read each question at the outset of the paper. All queries must be addressed to the faculty within the first 10 minutes of the examination.
- Students are expected to maintain complete silence in the examination hall and should not interact or communicate with their peers.
- Students will carry only their essential stationery like pens, pencils, ruler and simple calculators into the examination hall.
- Bags, eatables, drinks, etc. will not be allowed inside the hall with the exception of a bottle of water.
- Cell phones, electronic data banks, scientific calculators and smart/beeping watches are prohibited in the examination hall.
- Students will answer the examination with only blue/ black ball point pens unless informed differently by faculty. Avoid usage of green or red ink pens on the answer sheet.
- Dictionaries will not be allowed into examination hall unless informed differently by faculty.



Answer the following questions

Q.1. From the following transactions pass the journal entries in the books of Culinary Dreams

Catering Service of Mrs. Deepa for November, 2022.

(05 Marks)

- 01 Started business with cash Rs.800,000, kitchen equipment Rs.10,00,000.
- 02 Purchased goods from SK General Stores of Rs. 300,000 on credit.
- 04 Implemented a catering contract for a wedding and got sales of Rs.600,000.
- 11 Cash withdrawn from business for personal use Rs. 10,000.
- 30 Paid salary to cook Rs. 30,000 and other employees Rs. 90,000.

Q.2. Prepare simple cash book from the following information in the books of Dream Space Travel Service.

(05 Marks)

2023, November

- 01 Opening balance of cash Rs. 1,25,000.
- 02 Received commission for booking hotel at Hyderabad Rs.1,30,000.
- 04 Paid for booking hotels at Hyderabad Rs. 85,000.
- 05 Paid salaries to Tour Coordinator Rs. 25,000.
- 15 Received commission for booking cabs Rs. 90,000
- 22 Paid for booking cabs Rs. 25,000
- 23 Paid for office rent Rs. 10,000
- 28 Deposited into bank Rs. 5000

Q.3. Prepare trial balance from the following data in the books of Velvet Ltd **(05 Marks)**

Cash Rs. 1,14,000	Kitchen Equipment Rs.53,00,000	Creditors Rs. 1,24,000
General Expenses Rs.34,000	Cash at Bank Rs.50,000	Bank Loan Rs. 90,00,000
Inventory Rs. 260,000	Prepaid Insurance Rs. 62,000	Office Expenses Rs. 10,000
Outstanding Wages Rs.1,10,000	Purchases Rs.40,00,000	Investments Rs.9,00,000
Dividend Received Rs.46,000	Interest Received Rs.14,000	Sales Rs.80,00,000
Building Rs. 1,00,08,000	Capital Rs. 52,40,000	Furniture Rs. 17,96,000



Q.4. Identify the hidden accounting concept in the following statements. (05 Marks)

- i) The accounts manager of Food Good Ltd. has not recorded the profit their company may earn because of joining of one of the best chefs of Dubai.
- ii) The personal expenses of the owner of the business are recorded as drawings.
- iii) The accounts manager follows same method of stock for 10 years of time.
- iv) The salary paid for 10 months but recorded in the books of accounts for 12 months.
- v) Closing stock is valued at market price or cost price whichever is less.

Q.5. From the following information as on 31.3.2022 prepare balance sheet in the books of FoodCart Ltd. (05 Marks)

Particulars	Amount (Rs.)
Share Capital	23,50,000
General Reserve	9,00,000
Long-term Borrowings	14,50,000
Trade Payables	3,47,500
Other Current Liabilities	54,000
Short-term Provisions	45,000
Tangible Assets	31,00,000
Intangible Assets	16,00,000
Current Investments	1,00,000
Inventories	45,000
Trade Receivables	22,500
Cash & Cash Equivalent	9000
Short-term Loans & Advances	5000
Other Current Assets	26,5000
