



**Q. 4. Answer in detail (Any Two) (20)**

1. Explain the functions of Accounting.
2. Explain the limitations of Accounting.
3. Explain in brief the Process of Accounting from Event to Final Accounts.

**Q. 5. Case study (Any One) (15)**

1. Pass Journal Entries along with narrations, post them in Ledger Accounts and Balance the Ledger Accounts :
  - i) Capital introduced in business by Mr. Amol Rs. 50,000/-
  - ii) Purchased Furniture Rs. 10,000/-.
  - iii) Paid son's tuition fees Rs. 5,000/-.
2. Pass Journal Entries along with narrations, post them in Ledger Accounts and Balance the Ledger Accounts :
  - i) Goods sold to Priya on credit Rs. 25,000/-
  - ii) Salary Payable to staff Rs. 8,000/-.
  - iii) Paid rent for shop Rs. 7,500/-

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