

ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Commerce)

BOOK KEEPING AND ACCOUNTANCY (311)

CHECK LIST

SEMESTER: AUTUMN, 2025

This packet comprises the following material: -

1. Textbook (One Set)
2. Assignment No. 1, 2, 3 & 4
3. Assignment Forms (four sets)
4. Schedule for Submitting the Assignments and Tutorial Meetings

If you find anything missing in this packet, out of the above-mentioned material, please contact us at the address given below.

**The Mailing Officer,
Allama Iqbal Open University,
H-8, Islamabad.
051-9057611-12**

Asia Batool
Course Coordinator

ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Commerce)

WARNING

1. **PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM THE AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
2. **SUBMITTING ASSIGNMENT(S) BORROWED OR STOLEN FROM OTHERS(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

SCHEDULE FOR SUBMISSION OF ASSIGNMENTS

06 Credit Hours	Due Date	03 Credit Hours	Due Date
Assignment-1	15-12-2025	Assignment-1	08-01-2026
Assignment-2	08-01-2026		
Assignment-3	30-01-2026	Assignment-2	20-02-2026
Assignment-4	20-02-2026		

Note: Tutorial Schedule and Rehnama-e-Tulba are available on AIOU website i.e. aiou.edu.pk

Course: Book-Keeping and Accountancy (311) Semester: Autumn, 2025
Level: F.A/I.Com

Please read the following instructions for writing your assignments.
(SSC, HSSC & BA Programmes)

1. All questions are compulsory and carry equal marks but within a question the marks are distributed according to its requirements.
2. Read the question carefully and then answer it according to the requirements of the question.
3. Late submission of assignments will not be accepted.
4. Your own analysis and synthesis will be appreciated.
5. Avoid irrelevant discussion/information and reproducing from books, study guide or allied material.

Total Marks: 100

Pass Marks: 40

ASSIGNMENT No. 1
(Units: 1-4)

- Q. 1 What are the various steps involved in the accounting cycle? Also, how does accounting differ from bookkeeping? **(20)**

اکاؤنٹنگ سائیکل کے مختلف مراحل کیا ہیں؟ نیز اکاؤنٹنگ اور بک کیپنگ میں کیا فرق ہے؟

- Q. 2 The following particulars are related to the business of Numan: **(20)**

درج ذیل معلومات نومان کے کاروبار سے متعلق ہیں

April 1: Mr. Numan started business with a capital of Rs. 2015,000.

April 2: Purchased machinery for Rs. 208,000.
 April 3: purchased goods for cash, Rs. 12500.
 April 7: sold goods to Ali for Rs. 25100.
 April 8: purchased goods from Bari for Rs. 15550.
 April 10: Received Rs. 50,100 as a loan from Ahmad.
 April 12: paid Rs. 2050 to Zahid.
 April 15: return goods to Bari, Rs. 550.
 April 16: incurred miscellaneous business expenses Rs..2050.
 April 17: Ali returned goods for Rs. 550.
 April 20: Purchased a typewriter for Rs. 50600.
 April 22: purchased stationery and account books for Rs. 5100.
 April 25: gave Rs. 5625 as charity.
 April 30: paid wages for April Rs.86, 900.
 April 30: paid rent for the month of Rs. 50300.

You are required to prepare a journal from the given information and post it to the concerned ledgers.

آپ کو دی گئی معلومات کی بنیاد پر ایک جرنل تیار کرنا ہے اور اسے متعلقہ لیجرز (کھاتوں) میں پوسٹ کرنا ہے۔

Q. 3 Define ledger. Write a detailed note on the necessity and importance of a ledger. (20)

لیجر کی تعریف کریں۔ لیجر کی ضرورت اور اہمیت پر تفصیلی نوٹ کریں۔

Q. 4 Explain the importance of final accounts. Enlist the accounts prepared in the final accounts. (20)

حتمی حسابات کی اہمیت بیان کریں اور اس میں تیار کیے جانے والے کھاتوں کی فہرست بنائیں۔

Q. 5 Explain the necessity and the importance of daily journals (sub-division of journals). Describe various kinds of daily journals. (20)

روزمرہ جرنلز (یعنی جرنل کی ذیلی اقسام) کی ضرورت اور اہمیت بیان کریں۔ نیز روزمرہ جرنلز کی مختلف اقسام کی وضاحت کریں۔

Total Marks: 100

Pass Marks: 40

ASSIGNMENT No. 2 **(Units: 5–9)**

Q. 1 Prepare a treble column cash book from the following information: (20)

June 1: cash book balance was Rs. 600 and bank balance Rs. 3400.

June 3: deposited Rs. 100 in the bank.

June 4: purchased goods from Iqbal for Rs. 500 and paid by the Cheque # SB 276793.

- June 6: sold goods for cash Rs. 450 and deposited Rs. 400 in the bank account from this amount.
- June 9: received a cheque from Novelty Stores for Rs. 600 and deposited it into the bank on the same day.
- June 10: The cheque received from Novelty Stores was dishonored.
- June 12: paid Rs. 250 for the maintenance charges of the van.
- June 15: purchased goods from National Corporation for Rs. 1,000 and received 10 rupees discount. Payment of Rs. 990 was made by the Cheque # SB 276794.
- June 18: received a cheque of Rs. 1,000 from Royal & Company Lahore and deposited it into the bank on the same day.
- June 22: an account of Faisal Brothers was settled by giving Rs. 750 by Cheque # SB 276795.
- June 24: A Cheque of Royal & Company Lahore was credited in the bank account. Bank charges were Rs. 10.
- June 24: National Corporation encased the Cheque # SB 276794.
- June 25: withdrew from the bank Rs. 500 via Cheque # SB 276796 for miscellaneous expenses.
- June 26: sold goods for cash Rs. 750.
- June 27: received a cheque of Rs. 1250.50 from General Stores Karachi and its account was settled.
- June 28: A cheque from General Stores Karachi was deposited into the bank
- June 30: withdrew from the bank Rs. 1200 via Cheque # SB 276798 for inspection.

Q. 2 Prepare Trading and Profit & Loss Account and a Balance Sheet from the following information: **(20)**

Cash in Hand	680	Capital	123,300
Sundry Debtors	46,000	Purchases Returns	13,000
Discount allowed	300	Sales (Gross)	25,000
Drawings	11,000	Creditors	30,000
Opening stock	30,000	Bank overdraft	10,000
Purchases	75,000		
Sale Returns	2,700		
Miscellaneous Trade Expense	755		
Labour Wages	3,500		
Salaries	5,600		
Travelling Expenses	850		
Advertising	500		
Rent and Insurance	2,800		
Interest and Bank Charges	215		

Bad Debts	400	
Buildings	6,000	
Plant and Machinery	10,000	
Furniture	5,000	
Totals	201,300	201,300

Additional information:

- Closing stock on 30th June 1980 is Rs. 45,000
- Charge depreciation at 10% on plant and machinery and furniture.
- Make provision for bad and doubtful debts at 5% of Sundry Debtors.
- Insurance prepaid Rs. 150.

Q. 3 Describe various kinds of accounting errors. Propose instructions for the detection and rectification of these errors. (20)

اکاؤٹنگ کی مختلف اقسام کی غلطیوں کی وضاحت کریں۔ ان غلطیوں کی نشاندہی اور اصلاح کے لیے ہدایات تجویز کریں۔

Q. 4 Distinguish between capital expenditures and revenue expenditures by providing at least seven examples for each of them. (20)

سرمایہ جاتی اخراجات اور آمدنی کے اخراجات میں مثالوں کی مدد سے فرق بیان کریں۔

Q. 5 Discuss the essential features of a bill of exchange. Differentiate between a bill of exchange and a cheque (20)

ہنڈی کی بنیادی خصوصیات بیان کریں نیز ہنڈی اور چیک میں فرق واضح کریں۔

Total Marks: 100

Pass Marks: 40

ASSIGNMENT No. 3 (Units: 10–13)

Q. 1 Mr. Munir sends 500 TVs to Mr. Jamil on a consignment basis. Each TV costs Rs. 100 to Mr. Munir. Consignor spends Rs. 300 in dispatching the TVs. The consignee is entitled to receive 6% commission on sales plus the expenses incurred by him. He advised immediately Rs. 10,000 to the consignor. Later, Mr. Jamil sends Account Sales, which discloses the following details: (20)

- 300 TVs sold @ Rs. 200 each
- 200 TVs sold @ Rs. 220 each
- Railway freight and carriage Rs. 12,500
- Godown Rent and Insurance Rs. 2,500

Mr. Jamil remits a Bank Draft for the balance account.

Show Journal Entries and Ledger Accounts in the books of the consignor and consignee.

Q. 2 Define partnership. Explain important contents of a partnership deed. (20)

شرکت داری کی تعریف کریں۔ شرکت داری کے معاہدے کے اہم مندرجات کی وضاحت کریں۔

Q. 3 What are the documents to be submitted with the Registrar at the time of incorporation? Explain. (20)

رجسٹرار کے پاس کمپنی کی رجسٹریشن کے وقت کون سے دستاویزات جمع کروانا ہوتے ہیں؟ وضاحت کریں۔

Q. 4 Describe accounting treatment at the time of issuance of Shares by giving examples. (20)

حصص جاری کرتے وقت اکاؤنٹنگ ٹریٹمنٹ کو مثالوں کے ساتھ بیان کریں۔

Q. 5 Admission of a new Partner in Partnership: Hamid and Mehmood are partners. On 31st December, 2024, the balance sheet of the firm was as under: (20)

Particulars	Rs.	Particulars	Rs.
Hamid 16,000		Furniture and Fixtures 24,300	
Mehmood 1 4,000	30,000	Stock 5,830	
Bank Loan 28,480		Investments 5,000	
Creditors 4,550		Debtors 6,800	
		Cash 21,100	
	63,030		63,030

On 31st December, 2024, it was agreed to admit Shahid as a partner and to reevaluate assets and liabilities as under:

- The value of furniture was decreased by Rs. 2300.
- A provision for doubtful and bad debts at 7.5 % of debtors was made.
- Value of investments decreased by Rs. 1,000.
- Stock was revalued at Rs. 6,000
- Rs. 1,000 was paid towards the bank loan.

Shahid was to get one-third profit and loss sharing. He paid Rs. 3,000 as capital. It was decided that the capitals of old partners would be equal to those of Shahid.

REQUIRED:

- Prepared Journal entries
- Prepare a profit and loss adjustment account.
- Capital accounts of the partners
- Revised Balance Sheet

Total Marks: 100

Pass Marks: 40

ASSIGNMENT No. 4
(Units: 14–18)

Q. 1 Write a note on Non-Trading Organizations. Explain the various accounts maintained by non-trading concerns. (20)

غیر تجارتی تنظیموں پر نوٹ تحریر کریں۔ غیر تجارتی اداروں کے ذریعے رکھے جانے والے مختلف کھاتوں کی وضاحت کریں۔

Q. 2 Define depreciation. Explain two methods for the calculation of depreciation in detail. (20)

فرسودگی کی تعریف کریں۔ اس کے حساب کے لیے کسی دو طریقوں کی تفصیل سے وضاحت کریں۔

Q. 3 Malik and Co. purchased machinery on January 1, 2015, for Rs. 10,60,000. The expected working life of machinery was 10 years with a scrap value of Rs. 60,000 at the end. **You are required to prepare the Machinery for ten years.** (20)

Q. 4 Write a critical note on the various kinds of reserves. (20)

مختلف اقسام کے ذخائر پر تنقیدی نوٹ تحریر کریں۔

Q. 5 Explain in detail the annual financial statements prepared by the business organizations. (20)

کاروباری اداروں کی طرف سے تیار کیے جانے والے سالانہ مالی بیانات کی تفصیل سے وضاحت کریں۔

Note: Dear Students,

Please find below the important link to access the video lectures and all materials for all the I. Com program. <https://commerce.aiou.edu.pk/icom-details.asp>

There are two courses, Course I (1339) and Course II (1340). These courses are available in both English and Urdu. Students may attempt the exams in either English or Urdu, or both. Students enrolled in Course 311 can use the material from the mentioned courses, which is available on the specified website, to assist their studies.

