DAH 079

University of choice

MASINDE MULIRO UNIVERSITY OF SCIENCE AND TECHNOLOGY (MMUST)
SCHOOL OF AGRICULTURE, VETERINARY SCIENCES AND TECHNOLOGY (SAVET)

MAIN CAMPUS
SECOND YEAR SECOND SEMESTER

UNIVERSITY EXAMINATIONS
2023/2024 ACADEMIC YEAR

MAIN EXAMS
OF
DIPLOMA IN AGRICULTURE AND HORTICULTURE

COURSE CODE: DAH 079

COURSE TITLE: FARM MANAGEMENT AND ACCOUNTS

DATE: 18.04.2024 **TIME: 8-10AM**

INSTRUCTIONS TO CANDIDATES

This paper is divided into two sections, **A and B**. Answer ALL Questions in SECTION A and any Two in SECTION B

MMUST observes ZERO tolerance to examination cheating

This Paper Consists of 2 Printed Pages. Please Turn Over

SECTION A: ANSWER ALL QUESTIONS (40 MARKS)

Q1. Critically examine the functions of a farm manager (5 marks)

Q2. Identify and explain FIVE characteristics of a good farm manager (10 marks)

Q3 Explain the Scope of farm management. (10 marks)

Q4. State the basic assumptions of farm accounting. (5 marks)

Q5. State the importance of keeping farm records (5 marks)

State the sources of agricultural credit. (5 marks)

SECTION B

Q6. Identify and explain FOUR main categories of farm records (15 marks)

Q7. Explain the basic information/components required for a farm records. (15 marks)

Q8

The following is the trial balance of XYZ Company on 31.12.2018.

	Dr. Ksh.	Cr. Ksh.
1. Opening stock	64.000	
2. Purchases	460,000	
3. Returns inwards	50,000	
4. Carriage inwards	16,000	
5. Salaries	96,000	
6. Carriage outwards	10,000	
7. Rent	72,000	
8. Discount allowed	8,000	
9. Sundry debtors	240,000	
10. Plant and machinery	360,0000	
11. Furniture	60,000	
12. Drawings	18,000	
13. Sundry creditors		350,000
14. Return outwards		36,000
15. Sales		740,000
16. Capital		328000
	1,454,000	1,454,000

The closing stock is valued at ksh. 126,000

Required:

(a) Critically examine the purpose of a trial balance (2 marks)

(b) Prepare a Trading Account for XYZ Company for the year ended 31.12.2018.

(8 marks)

(c) Prepare a profit and loss account for XYZ Company for the year ended

31.12.2018 (5 marks)

Q9. Explain the meaning of book keeping (5 marks)

(b) differentiate book keeping from accounting (5 marks)

(c) identify various books used for book keeping (5 marks)