

Uva Wellassa University of Sri Lanka  
Faculty of Science and Technology  
Department of Computer Science and Technology  
300 level 1<sup>st</sup> Semester Examination – Jul./Aug. 2016  
IIT342-2 Computer Based Accounting



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**Part C**

**Instructions to candidates**

**Number of questions: 02 Essay**

**Mark allocation: 40**

**Answer all questions.**

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1. "Accounting Information System adds value by providing accurate and timely information and so that five primary value chain activities can be performed more effectively and efficiently". Do you agree with this statement? Justify your answer including practical examples from business scenario. (15 mark)
- 2.
- a. Explain features in QuickBooks Enterprise Solutions 2015, which enables you to record/analyze transactions quickly. (05 mark)
  - b. Explain the procedure to create a new company in QuickBooks Enterprise Solutions 2015 which has been done the business for many years. State how you handle the opening balances of assets and liabilities. (05 mark)
  - c. Write sequential steps to complete following tasks in QuickBooks Enterprise Solutions 2015.
    - i. Create a purchase order
    - ii. Create a new vendor
    - iii. Create a cash sale and deposit money in the bank account
    - iv. Create a inventory part item
    - v. Create a long term debt account (15 mark)