



NATIONAL OPEN UNIVERSITY OF NIGERIA

University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja

Faculty of Agricultural Sciences, Dept. of Agricultural Economics and Extension,

PoP Examination Questions, SEPTEMBER, 2020_1

Course Title: Farm Records & Accounting

Course Code: AEC 306

Credit Unit: 2 Units

Total Score: 70 Marks

Time Allowed: 2 Hours

INSTRUCTION: Answer compulsory question 1 (25 marks) and any other 3 questions (15 marks each).

- 1a. What are farm records? (3marks)
 - b. Explain the basic principles of record keeping (10marks)
 - c. Discuss the three basic types of farm records (12marks)
- 2a. Distinguish between Record keeping and Record Analysis (6marks)
- b. Discuss the use of the hand system and the computer system as methods of developing and keeping farm records. (9marks)
- 3a. What are the various tools for the analysis of Farm records (5marks)
- b. Explain the use of Balance sheet as a tool (10marks)
4. Discuss the following tools of Financial Analysis (15marks)
- a. Current Ratio (5marks)
 - b. Debt to Asset Ratio (Solvency) (5marks)
 - c. Earned Financial Progress (Profitability) (5marks)
- 5a. Discuss the use of computer in record keeping (10marks)
- b. What are the Key features of the computerized system? (5marks)
- 6a. Distinguish between Book keeping and Accounting (6marks)
- b. Explain the various books used for book keeping (9marks)