



**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)