



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikwe Express Way, Jabi, Abuja
Faculty of Agricultural Sciences
Department of Agricultural Economics and Extension
KM 4 Kaduna Zaria Express Way, Kaduna
2025_2 EXAMINATIONS

Course Code: AEC306

Course Title: Farm Records and Accounting

Course Unit: 2 Credit

Time Allowed: 2 Hours

Instruction: Answer three (3) Questions Only. QUESTION IS COMPULSORY.

- Q1a) i. List three (3) basic types of farm records. (3marks)
- ii. Outline any 4 principles of record keeping. (8marks)
- b) Distinguish between input and production records. (6 marks)
- c) i. What are the advantages of Using a Software Program? (4marks)
- ii. Explain the advantages of manual record keeping. (4marks)
- d) State the different types of cash flows you know. (5 marks)

(30 marks)

- Q2a) i. what are the different groups of software that Farm record keepers use? (4 marks)
- ii. State the advantages of simple cash systems. (6 marks)
- b) The books that are used for book keeping fall naturally into some divisions, explain two (2). (6marks)
- c) what do you understand by book-keeping? (4 marks)

(20 marks)

- Q3a) Enumerate five (5) objectives of double entry system. (10marks)
- b) mention the different methods of valuation and explain two (2). (10 marks)

(20marks)

- Q4a) State three (3) important reasons for asset valuation. (9marks)
- b) Explain two ways of constructing a trial balance. (6 marks)
- Q4c) Mention the benefits of trading account. (5marks)

(20 marks)