

S-885

Total Pages : 6

Roll No. -----

BBA-103

Financial Accounting

Bachelor of Business Administration (BBA)

1st Semester, Examination 2022(Dec.)

Time: 2 Hours

Max. Marks: 70

Note : This paper is of Seventy (70) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein.

Section – A

(Long Answer – type questions)

Note: Section 'A' contains Five (05) long-answer-type questions of Nineteen (19) marks each. Learners are required to answer any two (02) questions only.

[2 x 19 = 38]

P.T.O.

- Q.1. What are the accounting concepts and conventions?
Discuss.
- Q.2. What do you mean by sub-division of journal? Also
discuss the subsidiary books.
- Q.3. Why is trial balance prepared? Is it the conclusive proof
of accuracy?

Q.4. Prepare a simple cash book from following transactions:

Date	Transactions	Amounts Rs.
2022		
Apr. 1	Commenced business with cash	4,800
3	Bought goods for cash	3,000
5	Sold goods for cash	60
6	Received cash form X	216
9	Paid into Bank	1,800
10	Paid cash to 'y'	129
12	Sold goods for cash	900
17	Paid for stationary	09
	Paid for repairs	111
	Received from 'KC'	408
21	Paid for advertising	54
22	Purchased Postage stamps	5
	Paid Rent	60
25	Paid Electricity Charges	9

P.T.O.

Q.5. The following trial balance has been prepared from the books of a traders. Mr 'A' on 31.03.22.

Particulars	Dr.(Rs.)	Cr. (Rs.)
Furniture and Fittings	640	-
Motor Vehicles	6250	-
Buildings	7500	-
Capital	-	12,500
Bad Debts	125	-
Provision for doubtful debts	-	200
Sundry Debtors and Creditors	3800	2500
Stock as on 01.04.21	3460	-
Purchases and sales	5475	15450
Bank Overdraft	-	2850
Sales and Purchase returns	200	125
Advertising	450	-
Intt. on Bank overdraft	118	-
Commission	-	375
Cash	650	-
Taxes and Insurance Premium	782	-
General Expenses	1250	-
Salaries	3300	-
	34,000	34,000

Adjustments:

- (a) Stock on hand on 31.3.22, Rs.3250 p.a.
- (b) Depreciate building @ 5% p.a.; Furniture@10%;
Motor Vehicles@20% p.a.

- (c) Rs.85/- is due for interest on Bank overdraft.
- (d) Outstanding amount; Salaries Rs. 300/- and Taxes Rs.200/-.
- (e) Insurance premium of Rs.100/- is prepared.
- (f) One third of the commission received is for the work to be done next year.
- (g) Write-off a further sum of Rs.100/- as bad debts and create a provision @5% on debtors for doubtful debts.

Prepare a trading and profit and loss account and balance-sheet.

Section – B

(Short-answer-type questions)

Note: Section 'B' contains Eight (08) short-answer-type questions of Eight (08) marks each. Learners are required to answer any Four (04) questions only.

[4 x 8 = 32]

Briefly discuss any four (04) of the following;

Q.1. Objectives of accounting.

P.T.O.

- Q.2. Accounting equation.
- Q.3. Cash discount and Trade Discount
- Q.4. Capital and Revenue Expenses
- Q.5. Accounting Standards
- Q.6. Deferred Revenue Expenditure.
- Q.7. Classification of assets.
- Q.8. Working Capital.
