



Code No. 9631

FACULTY OF LAW**BBA, LL.B (5 YDC) | Year I-Semester Examinations, March / April 2018****Subject: Law****Paper - IV : Financial Accounting****Time : 3 Hours****Max. Marks : 80****PART – A (5x6=30 Marks)****Answer any FIVE of the following:**

- 1 Types of accounts
- 2 Accounting
- 3 Purchases Book Vs. Purchases Return Book
- 4 Bank Reconciliation statement
- 5 Errors of Commission
- 6 Suspense Account
- 7 Capital Profit Vs. Revenue Profit
- 8 Straight Line Method Vs. Diminishing Balance method

PART – B (4x12½ = 50 Marks)**Answer any FOUR of the following questions:**

- 9 Explain the objectives, uses and limitations of Financial accounting.
- 10 Transactions of Ramesh for April 2017 are given below. Journalise them.

1973		Rs.
April		
1	Ramesh started business with cash	10,000
2	Paid into Bank	7,000
3	Bought goods for cash	500
26	Cash paid Shyam	6,000
29	Cash Sales	800
30	Paid rent	50
30	Paid salary	100

- 11 Describe the preparation of trial balance.
- 12 Explain the causes of difference in bank balance according to pass book and cash book.
- 13 Explain the types of accounting errors.
- 14 Differentiate between Capital and Revenue, Profit and Loss.
- 15 Explain the methods of depreciation.
- 16 From the following balances prepare Trading and Profit and Loss and a Balance Sheet.

Debit Balance	Rs.	Credit Balance	Rs.
Machinery	3,500	Capital Account	10,000
Debtors	2,700	Creditors	1,400
Drawings	900	Sales	14,500
Purchases	9,500		
Wages	5,000		
Bank	1,500		
Opening Stock	2,000		
Rent	450		
Sundry expenses	200		
Carriage Inwards	150		

Closing stock was Rs. 600.
