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BBA (2013 to 2017)/BRDM/B.SIM (2014 & Onwards)
(Sem.-1)

FINANCIAL ACCOUNTING

Subject Code : BBA-103

Paper ID : [C1123]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Student has to attempt any ONE question from each Sub-section.**

SECTION-A

- 1. Answer briefly :**
- a) Journal Proper.
 - b) Going Concern concept.
 - c) Convention of Materiality.
 - d) Capital Expenditure.
 - e) Types of Error.
 - f) Donation.
 - g) Performa of Balance Sheet.
 - h) BRS.
 - i) Causes of Depreciation.
 - j) Differentiate between Expenditure & Payment.

SECTION-B

UNIT-I

2. *“Accounting provides useful information to various parties having interest in Business.”*
Explain this statement.
3. How are the transactions recorded in the Journal? Explain rules of Journal and give five imaginary entries.

UNIT-II

4. Explain Objectives and Methods of preparing Trial Balance. Which method you consider best and why?
5. From the following particulars ascertain by means of a statement the balance that would appear in the pass book of Mr. Ramachandra as on 31st March 2016
 - a) Overdraft as per Cash Book on 31st March 2016, Rs. 7,190
 - b) Interest on overdraft for six months ending 31st March, 2016, Rs. 460
 - c) Bank Charges for the above period Rs. 70
 - d) Cheques drawn but cashed by the customers after 31st March 2016, Rs. 11,250
 - e) Cheques paid into the bank but cleared after 31st March 2016, Rs. 7,510
 - f) A bill receivable (discounted with the bank in February) dishonored on March 31, 2016, Rs. 5,000

UNIT-III

6. What is Depreciation? Discuss in detail the straight line method and written down value method of Depreciation.
7. The following balances appeared in the Trial Balance of an Industrial firm :

	Rs.
Opening Stock	18,000
Carriage Outwards	500
Factory Lighting	200
Purchases	1,02,000
Purchases return	2,000
Sales	1,21,000
Sales Return	1,000
Wages	9,200
Advertising	3,000
Postage	200
Printing & Stationary	800
Travelling Expenses	1,300
General Expenses	2,000
Income from Investments	3,000
Closing stock as on 31 st March, 2018 was valued at	24,000

Prepare Trading and Profit and Loss account

UNIT-IV

8. What do you mean by non-trading organizations? Describe the method of preparing Receipts & Payment account.
9. Prepare Income and Expenditure Account from the information given below :

Receipts and Payment Account for the year ending 31st March, 2010

Receipts	Amount Rs.	Payments	Amount Rs.
To balance b/d	2,800	By Salaries	5,800
To Subscriptions	10,000	By Rent	1,500
To sale of Investments	3,000	By stationary	1,200
To sale of old furniture (Book value of Rs. 1,400)	1,300	By defense bonds	4,000
To donations	1,100	By furniture	3,000
		By machinery	1,300
		By Balance c/d	1,400
Total	18,200	Total	18,200