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B.B.A. (Part - I) (Semester - II) Examination, April - 2016**FINANCIAL ACCOUNTING (Paper - II)****Sub. Code : 22929****Day and Date : Saturday, 23 - 04 - 2016****Time : 12.00 noon to 02.00 p.m.****Total Marks : 50****Instructions : 1) All questions are compulsory.****2) Figures to the right indicate full marks.**

Q1) Following is the Trial Balance of M/S Ram and Gopal as on 31st March 2015. **[15]**

Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Sundry Debtors	28,000	Ram's Capital A/c	50,000
Postage and Telegram	1,000	Gopal's Capital A/c	40,000
Machinery	30,000	Bills Payable	4,000
Opening Stock	32,000	Sundry Creditors	15,000
Furniture	25,000	Sales	1,18,700
Purchases	76,500	Bank Loan	15,000
Wages	12,000	Outstanding Wages	3,000
Salaries	7,000		
Carriage Inward	1,000		
Carriage Outward	2,000		
Rent Paid	1,500		
Bad debts	1,700		
Cash in hand	8,000		
Motar Car	20,000		
	<u>2,45,700</u>		<u>2,45,700</u>

Profit sharing Ratio of Ram and Gopal is 3 : 2. Prepare Trading and Profit/Loss A/c and Balance Sheet as on 31st March 2015, after considering the following-

P.T.O.

- i) Closing stock is valued at cost price Rs. 45,000 while its market price is Rs. 50,000/-.
- ii) Outstanding expenses were salaries Rs. 800 and Rent Rs. 500.
- iii) Depreciate Machinery at 15% and furniture at 10% p.a.
- iv) Goods costing Rs. 3,000 distributed as free samples.
- v) Interest on Bank loan is payable Rs. 1,500.

OR

Explain in detail the concept and nature of Management Information System.

Q2) Attempt any Two of the following :

[20]

- a) SS Traders, Pune., purchased furniture worth Rs. 80,000/- on 1st April 2012 and additional furniture on 1st Oct 2012 worth Rs. 60,000/-. They charge depreciation at 15% p.a. on fixed installment basis on 1st Oct 2014, furniture purchased on 1st April 2012 was sold out for Rs. 60,000/-.

Show Furniture A/c and Depreciation A/c for 3 Years assuming that the financial year closes on 31st March every year.

- b) Suresh sold goods to Ramesh worth Rs. 50,000/- on 1st March 2014. Ramesh accepted a bill for three months drawn on him by Suresh on 1st March 2014. On 21st May, Ramesh requested that the bill be renewed for a further period of two months. Suresh agreed provided 10% interest p.a. would be charged Suresh then drew a new bill for the amount of original plus interest at 10% p.a. for two months. Ramesh accepted the new bill, on the due date the new bill was honoured.
- c) Explain the concept and nature of Accounting Information system.
- d) State the various causes of Depreciation.

Q3) Write Short Notes (Any 3) :

[15]

- a) Electronic Data Processing.
- b) Methods of Depreciation.
- c) Retirement of Bill.
- d) Fixed and Fluctuating Capital Method.

