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B.B.A. (Part - I) (Semester - I) Examination, April - 2015**FINANCIAL ACCOUNTING (Paper - I)****Sub. Code: 22922****Day and Date : Tuesday, 07-04-2015****Total Marks : 50****Time : 3.00 p.m. to 5.00 p.m.****Instructions : 1) All questions are compulsory.****2) Figures to right indicate full marks.**

Q1) From the following trial Balance prepare Trading Account, Profit/Loss Account and Balance sheet.

Trial Balanceas on 31st March 2014

<u>Particulars</u>	<u>Debit</u>	<u>Particulars</u>	<u>Credit</u>
	(Rs.)		(Rs.)
Sundry Debtors	15,000	Bills payable	45,000
Building	40,000	Sundry creditors	25,000
Goodwill	30,000	Sales	1,40,000
Plant & Machinery	60,000	Bank overdraft	1,25,000
Opening stock	35,000	Purchase Return	1,500
Bills Receivable	40,000	Capital A/c	90,000
Purchases	1,25,000		
Sales Return	1,000		
Wages	45,000		
Carriage Inward	600		
Carriage outward	300		

P.T.O.

Salaries	12,000	
Rent	500	
Commission	600	
Postage & Telegram	100	
Depreciation	500	
Printing & Stationery	45	
Bad debts	200	
Prepaid Insurance	150	
Cash in hand	6,000	
Cash at Bank	9,000	
Income Receivable	400	
Drawings	5,105	
	<u>4,26,500</u>	<u>4,26,500</u>

Additional Information :

Closing stock is valued at Rs. 80,000/-

[15]

Q2) Attempt any two of the following :

[20]

a) Journalise the following transactions in the books of Mr. Ravi for May 2014.

- 1 Mr. Ravi started business with cash Rs. 1,00,000 and Machinery Rs. 75,000.
- 5 Deposited Rs. 50,000 in State Bank.
- 9 Purchased Goods worth Rs. 80,000 at 10% Trade discount from Mahesh.
- 10 Sold Goods worth Rs. 50,000 at 5% cash discount.
- 12 Goods worth Rs. 5,000 burnt by fire.
- 15 Paid printing charges to Amol Rs. 15,000.
- 18 Purchased Goods of Rs. 20,000 from Minal and paid half the amount immediately.
- 21 Withdrew Rs. 10,000 for personal use.
- 25 Distributed free samples worth Rs. 5,000.

- b) What do you mean by financial Accounting? Explain in brief the concepts of Accounting.
- c) What do you mean by Cash Book? Explain in Brief the various types of cash Book.
- d) Prepare a Bank Reconciliation Statement from the following details :
 - 1) Bank balance as per cash book, as on 31st Dec. 12 Rs. 6,000.
 - 2) Cheques received and deposited into the bank but not cleared Rs. 2,000.
 - 3) Cheques issued but not presented for payment Rs. 1,500.
 - 4) Bank debited our account for bank charges Rs. 30 but it is not recorded in the cash book.
 - 5) Rs. 900 directly deposited in our account by our customer Rajesh.
 - 6) Bank credited our account by collecting interest Rs. 150 but it is not entered in the cash book.

Q3) Write short notes (any three) :

[15]

- a) Objectives of financial Accounting.
- b) Convention of Disclosure.
- c) Process of Accounting.
- d) Types of Errors.
- e) Trial Balance.

