

Seat No.	
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**B.B.A.(Part - I)(Semester - I) Examination, April -2017**  
**Financial Accounting (Paper-I)**  
**Sub. Code : 22922**

Day and Date : Tuesday, 11 - 4 - 2017

Total Marks : 50

Time : 03.00 p.m to 05.00 p.m.

- Instructions : 1) All questions are compulsory.  
 2) Figures to the right indicate full marks.

Q1) What is Accounting? Explain Accounting Concepts & Convention in detail. [15]

**OR**

From the following trial balance prepare Trading a/c, Profit & loss a/c for the year ended & Balance sheet as on 31<sup>st</sup> March 2009.

Particulars	Dr. Rs.	Cr.Rs.
Capital account		2,03,000
Drawings account	15,000	
Freehold land & premises	90,000	
Plant & Machinery	40,000	
Loose Tools	3,000	
Bills receivables	3,000	
Stock	40,000	
Purchases	51,000	
Wages	20,000	
Carriage inward	1,000	
Carriage outward	500	
Coal & coke	5,000	
Salaries	5,000	
Rent, Rates & Taxes	2,800	
Discount & Allowances	1,500	
Bills Payable		3,800

**P.T.O.**

National bank	20,000	
Cash in hand	400	
Sundry debtors	45,000	
Sundry creditors		40,000
Repairs & replacement	1,800	
Purchase return		2,650
Extension to premises	7,500	
Bad debts	1,200	
Advertisement	500	
Goods sold		1,15,000
Sales. returns	2,000	
Gas & water	200	
Oil, grease & waste	600	
Furniture & Fixtures	1,200	
General Expenses	800	
Printing & Stationery	450	
Income tax	5,000	
Total	3,64,450	3,64,450

**Adjustments :-**

- i) Write depreciation of Plant & Machinery at 5%, of Loose Tools at 15% & Furniture at 5%.
- ii) The stock in hand on 31<sup>st</sup> March 2009 is Rs.60,000.
- iii) Provide 2½% for discount on sundry debtors & 5% for doubtful debts.
- iv) Rs. 1,500 was due for wages & Rs.450 for salaries for the month of March 2009.
- v) The last bill of Rs.400 for taxes was for the half year ending 30.06.2009.

**Q2) Attempt Any Two of the following**

**[20]**

- a) Journalize the following transactions in the books of Shravan for May 2014 .

1 May	Shravan started business with cash Rs. 28,000, Machinery Rs.15,000 & Furniture Rs.4,500.
2	Purchased goods from Abhay Rs. 6,000 @ 10% trade discount.
4	Deposited in Bank of India Rs. 19,800.
7	Sold goods to Mahesh Rs. 4,000 @ 5% trade discount & 2% cash discount.
9	Purchased Machinery of Rs. 3,300 for cash & spent Rs. 150 for transport for machinery.
11	Paid Rs. 800 as rent, out of which Rs. 600 were for office rent & remaining for house rent.
14	Paid electricity charges for office Rs. 125.
22	Received commission from Sudhir Rs.270.
27	Withdraw from Bank Rs. 500 for office use.

- b) From the following particulars prepare Bank Reconciliation as on 30.06.2008

- Three cheques of Rs.1,500, Rs. 1,700 & Rs.2,100 issued on 25-06-2008, out of these first cheques was presented & cleared by bank on 29-06-2008. Second cheque was presented & cleared on 3-07-2008 & third cheque was not presented at all.
- Our customer Akshay deposited directly (in our a/c) in the bank Rs. 700.
- Bank collected dividend from outsider directly on our behalf Rs. 1,100.
- Bank paid us interest Rs. 450
- Cheque received from Bharati Rs. 1,150 & deposited into bank but cleared by bank on 05-07-2008.

- Explain the concept Rectification of Errors & types of errors.
- Explain the types of Accounts & rules of debit & credit as per Double Entry System.

**Q3) Write short notes (Any Three)**

- a) Trial Balance
- b) Cash Book
- c) Objectives of Accounting
- d) Subsidiary Book
- e) Ledger

