

Seat No.	
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**B.B.A. (Part - I) (Semester - I) Examination, March - 2014**  
**FINANCIAL ACCOUNTING (Paper -I)**  
**Sub. Code : 22922**

Day and Date : Tuesday, 18 - 03 - 2014  
Time :3.00 p.m. to 5.00 p.m.

Total Marks : 50

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

**Q1) Prepare Trading, and profit and loss account, and Balance sheet as on 31-12-2013, from the information given below:-** [15]

Trial Balance as on 31-12-2013 Shri Bose

Particulars	Debit (Rs)	Particulars	Credit (Rs)
Purchases	1,62,505	Capital	28,000
Debtors	40,200	Sales	2,52,400
Stock(1-1-2012)	26,725	Commission	5,200
Wages	20,137	Creditors	25,526
Salaries	8,575	Bills payable	11,950
Furniture	7,250	Outstanding wages	2,019
Machinery	4,500	Rent accrued but not paid	750
Postage, stationery & Insurance	3,576	Dividend from investments	825
Trade Expenses	2,314		
Rent, Rates & Taxes	3,517		
Bad debits	525		
Loan at 5% to Mr.S 1-12-12	3,000		
Investments	11,500		
Prepaid Insurance	524		
Cash at bank	5,752		
Bills Receivable	20,070		
Drawings	6,000		
<b>Total</b>	<b>3,26,670</b>		<b>3,26,670</b>

P.T.O.

**Adjustments:-**

- a) Stock on 31.12.2013 was Rs. 10,520.
- b) Depreciate furniture at 10% and machinery at 7%.
- c) Write off further bad debts of Rs. 200 and make a provision for reserve for doubtful debts at 5% on debtors.
- d) Furniture includes additional furniture purchased on 31.12.2013.
- e) Salaries include advance for next year Rs 575.
- f) Commission due but not received Rs. 400.

**OR**

What do you mean by subsidiary books? Explain any four subsidiary books. **[15]**

**Q2) Write short answers (any two):** **[20]**

- a) Write and explain any four accounting concepts.
- b) What are the different types of accounts? Write the debit and credit rule of these accounts.
- c) What is financial accounting? Write the difference between book-keeping and accountancy.
- d) Journalise the following transactions in the books of ABC Ltd:-
  - i) On 1<sup>st</sup> March, 2013 ABC company started business with Rs.10,00,000.
  - ii) Purchased furniture worth Rs. 25,000 on 4<sup>th</sup> March, 2013.
  - iii) Sold goods on credit to Mr. Suresh Rs. 10,000 on 6<sup>th</sup> March, 2013.
  - iv) Received cash from Shri Rakesh Rs.5,000 on 8<sup>th</sup> March, 2013.

**Q3) Write short notes (any three):** **[15]**

- a) Rectification of errors.
- b) Trial balance .
- c) Ledger book.
- d) Cash book.
- e) Bank Reconciliation statement.

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