

Seat No.	
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B.B.A. (Part - I) (Semester - I) Examination, Nov. - 2013
FINANCIAL ACCOUNTING (Paper - I) (New)
Sub. Code : 22922

Day and Date : Friday, 08 - 11 - 2013

Total Marks : 50

Time : 3.00 p.m. to 5.00 p.m.

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

Q1) From the following Trial Balance of Mr. Rajkumar. You are required to prepare Trading and Profit and Loss Account for the year ended 31st March, 2009 and Balance-Sheet as on that date. [15]

Trial Balance as on 31st March, 2009

Debit Balances	Amount Rs.	Credit Balances	Amount Rs.
Opening stock	21,000	Capital Account	80,000
Purchases	38,000	Sales	75,000
Wages	3,500	Sundry creditors	32,000
Salaries and wages	5,200	Bills Payable	8,000
Land and Building	60,000	Bank loan	22,500
Plant and Machinery	35,000	Discount received	1,800
Sundry Debtors	28,000		
Cash in hand	3,400		
Discount allowed	1,200		
Carriage Inward	1,500		
Bills Receivable	8,000		
Travelling exp.	900		
Insurance	1,800		
Printing & Stationery	1,400		
Interest	800		
Bad debts	600		
Drawings	9,000		
	2,19,300		2,19,300

P.T.O.

Adjustments :

- a) The stock on hand on 31st March 2009 was valued Rs 28,000.
- b) Outstanding salary was Rs. 1000.
- c) Wages payable to workers was Rs. 800.
- d) Depreciate Land and Building at 5% p.a.
- e) Depreciate Plant and Machinery at 10% p.a.

Explain the Accounting concepts with examples.

Q2) Attempt any two of the following :

[10]

- a) Journalise the following transactions in the books of Mr. Dinesh.

March, 2009

- 1 Mr. Dinesh Started business with cash Rs. 50,000 and Machinery worth Rs. 75,000.
- 2 Deposited Rs. 10,000 into the Canara Bank.
- 5 Purchased goods worth Rs. 25,000 at 10% Trade Discount from Rajesh.
- 8 Sold goods worth Rs. 10,000 at 5% Cash Discount.
- 10 Goods worth Rs. 500 burnt by fire.
- 15 Paid printing charges Rs. 300 to Mahesh Printers.
- 18 Purchased goods worth Rs. 5,000 from Hitesh and only half of the amount paid on the spot.
- 20 Purchased Furniture worth Rs. 11,500 and paid Rs. 100 for its transportation charges.
- 25 Paid wages to Ram Rs. 450/-
- 31 Withdrawn Rs. 1,000 from the bank.

- b) M/s Ramesh and Co's pass book showed a credit balance of Rs. 8,400 on 30th June 2011. From the following particulars, prepare a Bank Reconciliation Statement showing the balance as per cash book as on that date. **[10]**
- i) Out of the Cheques of Rs. 3,500 deposited into bank till 30th June 2011, Cheques worth Rs. 2,000 only were realised up to 30th June 2011.
 - ii) Cheques issued prior to 30th June, 2011, but presented after that date amounted to Rs. 1,470.
 - iii) Pass book shows that a Bill Receivable of Rs. 1,800 has been collected by the bank, but it remains unrecorded in the cash book.
 - iv) Municipal Taxes paid amounted to Rs. 580, Recorded in the Pass Book but not recorded in the cash book.
 - v) Bank has debited Rs. 30 for bank charges and credited Rs. 400 for interest. These are not recorded in the cash book.
- c) What are the objects of Accounting? How does book-keeping differs from accounting? **[10]**
- d) Explain the convention of conservations with illustrations. **[10]**

Q3) Write short answer (Any three) :

[15]

- a) Double Entry System.
- b) Trial Balance.
- c) Rectification of Errors.
- d) Dishonour of Cheque.
- e) Subsidiary Books.

