

<b>Seat No.</b>	
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**B.B.A. (Part - I) (Semester - I) Examination, November - 2016**  
**FINANCIAL ACCOUNTING (Paper - I)**  
**Sub. Code : 22922**

**Day and Date : Tuesday, 08-11-2016****Total Marks : 50****Time : 12.00 noon to 2.00 p.m.**

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

**Q1) Explain the types of Accounts & rules of debit & credit as per Double Entry System. [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.

<b>Particulars</b>	<b>Rs.</b>
Dianath's capital a/c	88,000
Dianath's drawing a/c	1,000
Plant & machinery	50,000
Furniture & fixture	6,000
Loose tools	10,000
Motor car (cost Rs. 15,000)	5,000
Stock (1.4.2008)	10,000
Purchases	1,51,000
Return inward	4,000
Return outward	2,000
Sales	2,04,000
Discount received	3,000
Wages	5,000
Carriage outward	6,000

**P.T.O.**

Salaries	20,800
General expenses & insurance	6,000
Rent & taxes	7,200
Postage & telegram	2,000
Packing & selling expenses	4,000
Sundry debtors	24,000
Advertisement	1,000
Sundry creditors	12,000
Reserve for bad & doubtful debts	1,000
Cash in hand	7,000
Bank overdraft	10,000

Adjustments:

- Depreciate motor car at 15% on original cost. Loose tools are valued at Rs. 8,000.
- Stock on 31<sup>st</sup> March 2009 was valued at Rs. 12,400.
- Reserve for Bad & doubtful debts are to be maintained at 5% on debtors, Maintain reserve for discount on creditors at 2%.
- Unexpired insurance Rs. 200.
- Provide for interest on capital at 6% p.a.
- Drawing of shri Dinanath of Rs. 1,000 stand debited to salaries a/c & the same to be corrected.

**Q2) Attempt any Two of the following:**

**[20]**

- The cash book of Shri Vishal showed a debit balance of Rs. 3,000 on 31<sup>st</sup> Dec 2008. But the pass book shows the difference balance & comparing the pass book & cash book they find the following reasons.
  - Two cheques of Rs. 1,500 & Rs. 2,100 issued but the cheque of Rs. 2,100 presented for payment on 5<sup>th</sup> Jan 2009.
  - Cheque deposited into bank of Rs. 3,600 & Rs. 2,580 but out of which a cheque worth of Rs. 2,580 is cleared before 31<sup>st</sup> Dec 2008.
  - Bank credited the interest to account Rs. 524.

- iv) Bank charges of Rs. 124 debited in the pass book did not appear in the cash book.
- v) Electricity bill of Rs. 900 paid by bank as per the instruction.
- vi) The debit side total of cash book is under cast by Rs. 1,000.
- vii) Mr. Sudhir deposited Rs. 2,000 in the account of Mr. Vishal.  
Prepare a bank reconciliation statement as on 31<sup>st</sup> Dec 2008.
- b) Enter the following transactions in the single column cash book in the books of Kiran.

Date		Rs.
January 1	Cash at hand	5,000
3	Received from Mr.B	500
6	Received from Nandu	370
8	Paid to Mahesh on account	750
10	Made cash purchases	1,500
17	Sold goods to Shirish for cash	350
22	Purchased furniture for office use	300
25	Received for interest on debentures	75
27	Paid electricity charges	25
29	Paid rent	150
31	Paid salaries to staff	570

- c) What is Accounting? Differentiate between Book - keeping & Accounting.
- d) What is Subsidiary Book? Explain the different types of subsidiary books.

**Q3) Write short Notes (Any Three):**

**[15]**

- a) Accounting Concepts.
- b) Journal.
- c) Trial Balance.
- d) Objectives of Accounting.
- e) Rectification of errors.

