

SA - 506**Total No. of Pages : 3**

Seat No.	
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B.B.A. (Part - I) (Semester - II) Examination, April - 2018
FINANCIAL ACCOUNTING (Paper - II)

Sub. Code : 22929**Day and Date : Wednesday, 25 - 04 - 2018****Total Marks : 50****Time : 12.00 noon to 02.00 p.m.**

- Instructions :**
- 1) All questions are compulsory.
 - 2) Right hand side figures indicate marks.

Q1) Explain the meaning, concept and nature of Management Information System in detail. **[15]**

OR

From the following Trial Balance of M/s. Ajay and vijay, you are required to prepared Trading and Profit and Loss Account for the year ended 31st March, 2017 and Balance Sheet as on that date. **[15]**

Trial Balance as on 31st March, 2017		
Particulars	Debit (Rs.)	Credit (Rs.)
Capital A/c's - Ajay		6,00,000
Vijay		3,50,000
Purchases and Sales	4,67,000	8,50,000
Sundry Debtors and Creditors	2,80,000	2,50,000
Bills Receivable and payable	50,000	60,000
Commission	46,000	18,000
Opening Stock	1,80,000	
Wages	99,000	
Investment	1,35,000	
Postage and Telegrams	36,000	
Insurance	12,000	
Plant and Machinery	4,07,000	
Furniture	1,80,000	
Cash in hand	25,000	
Carriage	32,000	
Bad debts	4,000	
Prepaid Rent	70,000	
Salaries	1,05,000	
	21,28,000	21,28,000

P.T.O.

Adjustments :

- 1) The closing stock is valued at Rs. 3,10,000.
- 2) Outstanding expenses were wages Rs. 14,000, salaries Rs. 8,000.
- 3) Depreciate Plant and Machinery by 10%.
- 4) Insurance at Rs. 5,000 is paid in advance.
- 5) Provide for further bad debts of Rs. 15,000.
- 6) Commission due but not received Rs. 12,000.

Q2) Solve from the following : (Any Two)**[20]**

- A) On 1st April Mr. Bala draws a bill of Rs. 1,20,000 on Mr. Lala for the amount due for 4 months. On getting acceptance, on 5th April Bala endorses it to Mr. Kala in full settlement of his claim of Rs. 1,40,000 by paying the difference in cash. Lala approached Bala on 25th July saying that he needed to renew the bill for a further period of 4 months at an interest of 12% p.a. which Bala accepted. A fresh bill including interest was accepted by Lala on 1st August. Bala settled his liability to Kala by cheque. This was duly settled on the due date.

Pass journal entries in the books of Bala and also show Bills Receivables A/c.

- B) Bharat Udyog Ltd purchased a plant on 1st July, 2014 at a cost of Rs. 1,00,000. It was calculated that this plant will be useful for production for a total period of 15 years. The probable realizable price at the end of the 15 years is Rs. 10,000. After writing of depreciation under fixed installment system it was decided to write off depreciation @10 % p.a. under diminishing balance from third year onwards.

Show plant account for the first four years, presuming the accounts are closed on 30th June each year.

SA - 506

- C) Rohan and Rohit were both in need to temporary accommodation. On November 01,2015, Rohan accepted Rohit draft for Rs. 5,000 for 3 months and Rohit accepted Rohan draft for Rs. 4,000 for 3 months. The both bills were discounted at the respected banks for Rs. 4,800 and Rs. 3,850. Before maturity of the bill Rohit sent Rs. 1,000 to Rohan for difference in accommodation bill. Rohan and Rohit met his acceptance on the due date.

Record the transactions in the journal of Rohan and Rohit.

Q3) Write short note on : (Any three)

[15]

- a) Accounting Information System
- b) Need and Causes of Depreciation
- c) Concept and Need of bill of exchange
- d) Accommodation Bill
- è) Merits & Demerits of Written Down Value Method

