

Seat No.	
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**B.B.A. (Part - I) (Semester - I) Examination, April - 2016**  
**FINANCIAL ACCOUNTING (Paper - I)**  
**Sub. Code : 22922**

**Day and Date : Tuesday, 12 - 04 - 2016**

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

**Total Marks : 50**

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

**Q1)** From the following Trial Balance of Mr. Rajan you are required to prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March 2015 and Balance Sheet as on that date. [15]

Trial Balance as on 31<sup>st</sup> March 2015

Debit Balances	Amount (Rs)	Credit Balances	Amount (Rs)
Opening stock	21,000	Capital (Rajan)	90,000
Purchases	40,000	Sales	80,000
Wages	4,000	Sundry Creditors	30,000
Salaries & wages	5,400	Bills payable	10,000
Land and Building	65,000	Bank loan	21,000
Plant and Machinery	40,000	Discount Received	400
Sundry Debtors	30,000		
Cash in hand	3,500		
Discount allowed	1,400		
Carriage Inward	1,500		
Bills Receivable	8,000		
Travelling Expenses	1,000		
Insurance	2,000		
Printing & stationery	1,500		
Interest	500		
Bad debts	600		
Drawings	6,000		
	<u>2,31,400</u>		<u>2,31,400</u>

**P.T.O.**

## Additional Information :

- a) The stock on hand as on 31<sup>st</sup> March 2015 was valued at Rs 30,000.
- b) Outstanding salary was Rs 1,000.
- c) Wages payable to workers was Rs 1,000.
- d) Depreciate land and Building at 5% pa.
- e) Depreciate Plant and Machinery at 10% pa.

OR

Explain the Accounting Concepts and Conventions.

Q2) Attempt any 2 of the following :

[20]

- a) Journalise the following transaction:
  - i) Started business with cash Rs 50,000 and Machinery Rs 1,00,000.
  - ii) Deposited Rs 20,000 in Dena Bank.
  - iii) Purchased goods worth Rs 10,000 at 5% Trade Discount.
  - iv) Sold goods to Mr. Rajesh Rs 15,000
  - v) Paid Printing charges Rs 500
  - vi) Goods worth Rs 1,000 burnt by fire
  - vii) Purchased furniture of Rs 50,000 and paid half the amount immediately.
  - viii) Withdrawn Rs 10,000 from Dena Bank.
  - ix) Paid by cheque Rs 10,000 to Mr. Mahesh.
  - x) Sold goods worth Rs 20,000 at 5% cash discount.
- b) Explain the different types of subsidiary Books.
- c) Define the term 'Error' and state the different types of errors.
- d) M/s Radhika Trader's Pass Book showed a Credit Balance of Rs 9,000 as on 30<sup>th</sup> June 2014. From the following particulars prepare a Bank Reconciliation Statement showing the balance as per Cash Book as on that date.

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- i) Out of cheques of Rs 5,000 deposited into Bank till 30<sup>th</sup> June' 14, cheques worth Rs 3,500 only were realised upto 30<sup>th</sup> June' 14.
- ii) Cheque issued but not presented for payment prior to 30<sup>th</sup> June' 14 amounted to Rs 1,470.
- iii) Passbook shows a credit of Rs 1,800, a bill collected by Bank but not recorded in Cash Book.
- iv) Insurance premium paid by Bank Rs 600 but not recorded in cash book.
- v) Bank debited Rs 50 for Bank charges and credited Rs 450 towards interest, the intimation was received on 5<sup>th</sup> July' 14

Q3) Write short Answers (Any 3) :

[15]

- a) Objectives of Accounting.
- b) Trial Balance.
- c) Accounting V/s Book keeping
- d) Cash Books.
- e) Types of Accounts.

