

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

Day and Date : Thursday, 30 - 10 - 2014

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 prepare Trading Account, Profit / Loss Account and Balance sheet as on 31<sup>st</sup> March 2014, after taking into consideration the following adjustments. [15]

Trial Balanceas on 31<sup>st</sup> March 2014

<u>Debit Balances</u>		<u>Credit Balances</u>	
Opening Stock	20,000	Bills Payable	10,000
Sundry Debtors	28,000	Return outward	2,500
Purchases	40,000	Sundry creditors	21,500
Wages	8,500	Sales	70,000
Salaries	2,700	RDD	400
Office expenses	2,445	Capital A/c	90,000
Insurance	1300	10% loan (taken	
Plant & Machinery	30,000	on 1 <sup>st</sup> october 2013)	3000
Rent	1800	Commission	1000
Travelling expenses	1400	Discount	500
Return Inward	3,500	Rent	700
Land & Building	44,800		
Bills Receivable	4,000		
Bank Balance	6,655		
Furniture	2,400		
Sundry expenses	800		
Bad Debts	600		
Advertisement	700		
	<u>1,99,600</u>		<u>1,99,600</u>

P.T.O.

Adjustments :

- a) Closing stock valued at Rs. 15,000.
- b) Outstanding wages Rs. 500 and salaries Rs. 300.
- c) Prepaid Insurance Rs. 300.
- d) Depreciate Plant & Machinery at 10%, Land & Building at 15% and furniture at 5%

**Q2) Attempt any two of the following [20]**

- a) From the following balance prepare Trial Balance as on 31<sup>st</sup> March 2013.

Capital	Rs. 2,50,000	Bills Receivable	Rs 1,00,000
Stock	Rs. 1,00,000	Bills Payable	Rs. 50,000
Machinery	Rs. 2,70,000	Drawings	Rs. 70,000
Sales	Rs. 40,00,000	Land & Building	Rs. 1,30,000
Wages	Rs. 8,00,000	Loan (SBI)	Rs. 2,50,000
Creditors	Rs. 2,00,000	Purchases	Rs. 22,00,000
Debtors	Rs. 8,50,000	Office Expenses	Rs. 2,30,000
Prepaid Expenses	Rs. 10,000	O/S expenses	Rs. 20,000
Cash in Hand	Rs. 10,000	Loan (Credit Society)	Rs. 30,000
		Depreciation	Rs. 30,000

- b) Prepare Bank Reconciliation statement as on 31<sup>st</sup> Jan. 2014 from the following information :
- i) Balance as per cash Book Rs. 4,000/-
  - ii) Cheques deposited into the bank but not collected Rs. 2000/-
  - iii) Cheques issued but not presented for payment Rs. 1,800/-
  - iv) Cheques deposited for Rs. 1,000/- it is collected but entered twice in the cash Book.
  - v) Bank collected interest Rs. 500/- on investment and credited in the pass book, but not recorded into the cash Book.
  - vi) Bank paid insurance premium Rs. 300 and debited our account, but the same was not entered in our cash book.
  - vii) Transferred Rs. 1500/- from fixed deposit A/c, to current A/c. It was not recorded in the cash book.

- c) Explain the concept 'Rectification of errors' and also state the different types of errors.
- d) What is subsidiary Books? Explain the different types of subsidiary Books.

**Q3) Write short Answers (Any Three)**

**[15]**

- a) Book Keeping v/s financial Accounting.
- b) Classification of Accounts.
- c) Cash Book.
- d) Journal
- e) Trial Balance.

