

**K-276**

Total Page No. : 4]

[Roll No. ....]

**BBA-103**

**BBA Ist Semester Examination Dec., 2023**

**FINANCIAL ACCOUNTING**

**Time : 2 Hours]**

**[Max. Marks : 70**

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*Note :- This paper is of Seventy (70) marks divided into two (02) Sections 'A' and 'B'. Attempt the questions contained in these Sections according to the detailed instructions given there in. Candidates should limit their answers to the questions on the given answer sheet. No additional (B) answer sheet will be issued.*

**Section-A**

**(Long Answer Type Questions) 2×19=38**

*Note :- Section 'A' contains Five (05) Long-answer type questions of Nineteen (19) marks each. Learners are required to answer any two (02) questions only.*

**K-276**

( 1 )

P.T.O.

1. Explain basic accounting concepts and principles with suitable illustrations
2. What do you mean by Trial balance ? Give Basic Trial balance with imaginary figures.
3. What is income and expenditure account ? How is different from receipt and payment account?
4. What is depreciation and how it is caused ? Distinguish between the Fixed instalment method and the written Down value method of depreciation.
5. Prepare :
  - (i) Trading and profit and loss account and
  - (ii) Balance sheet from the following trial Balance

Particulars	Amount	Amount
	Dr. ₹	Cr. ₹
Capital	–	72,420
Loan	–	2,40,000
Creditors	–	90,840
Bank overdraft	–	28,860
Sales	–	3,91,140
Purchases	1,47,900	–
Wages	1,56,600	–
Fuel	7,560	–

Building	2,40,000	—
Debtors	48,060	—
Goodwill	20,100	—
Advertisement	9,900	—
Trade Expenses	12,300	—
Bad Debts	3,060	—
Cash	2,160	—
Drawings	6,000	—
Interest on loan	4,800	—
Bank charges	4,920	—
Machinery	45,000	—
Discount	3,600	—
Carriage	6,900	—
Rent, Rates and Taxes	6,660	—
Furniture	18,000	—
opening Stock	79,800	—
<b>Total</b>	<b>8,23,260</b>	<b>8,23,260</b>

Provide depreciation on building, Machinery and furniture @10% p.a. Make a bad debts reserve to the extent ₹ 2,560 and create a reserve for discount on debtors @2.5% Closing stock as valued at ₹ 42,900.

## Section–B

(Short Answer Type Questions) 4×8=32

**Note** :- Section ‘B’ contains Eight (08) Short-answer type questions of Eight (08) marks each. Learners are required to answer any *four* (04) questions only.

Briefly discuss any *four* of the following :

1. Accounting Equation
2. Principles of Double Entry system of book keeping
3. Distinction between fixed and current assets.
4. Cash Book
5. Bank reconciliation statement
6. Concepts of capital and Revenue
7. Adjustment of prepaid and outstanding expenses in Final Accounts
8. Receipt and Payment Account

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