

A-0813

Total Pages : 5

Roll No. -----

BBA-103

Financial Accounting

Bachelor of Business Administration (BBA)

1st Semester Examination 2024(Dec.)

Time: 2:00 hrs

Max. Marks: 70

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

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Section-A

(Long-Answer-Type Questions)

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.

[2x19=38]

- Q.1. Define accounting principles and write their significance.
- Q.2. What is fundamental accounting equation? Express it in two different forms.
- Q.3. What is Bank Reconciliation Statement? What is the purpose of preparing it?
- Q.4. Differentiate between Receipt & Payment account and Income & expenditure account? Prepare a Receipt and Payment account on the basis of imaginary figures.
- Q.5. From the following Trial Balance of Mr. X, You are required to prepare Trading and Profit and Loss account for the year ended 31st December, 2023 and Balance Sheet as on 31st December, 2023.

Particular	Dr. Rs.	Cr. Rs.
Opening stock	25,000	-
Capital	-	2,25,000
Debtor and Creditor	30,000	17,500
Purchase and sales	2,00,000	3,50,000
Returns	7,500	5,000
Carriage	4,000	-
Wages and Salaries	12,500	-
Commission	-	6,500
Machinery	40,000	-
Furniture	10,000	-
Bad debts	4,000	-
Provision for doubtful debts	-	5,000
B/R and B/P	15,000	3,500
Land and Buildings	2,00,000	-
Taxes and Insurance	8,500	-
Discount allowed	6,000	-
Bank	25,000	-
Drawings	25,000	-
	6,12,500	6,12,500

Additional Information:

- Value of closing stock as on 31st December, 2023 is Rs. 20,000.
- Wages and salaries outstanding is Rs. 500 and Insurance prepaid is Rs. 2,000.

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- c. Provide for doubtful debts on the debtors at the rate of 10%.
- d. Depreciate machinery and furniture at the rate of 10% and 15% respectively.

Section-B
(Short-Answer-Type Questions)

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.

[4x8=32]

- Q.1. Differentiate between Accounting principles and conventions.
- Q.2. Explain rules for debit and credit for different accounts.
- Q.3. Distinguish between a Journal and Ledger.
- Q.4. Explain the straight line method of depreciation.

- Q.5. State the difference between capital expenditure and revenue expenditure.
- Q.6. What are the reasons for preparing a trial balance? Discuss.
- Q.7. What is the difference between financial accounting and cost costing?
- Q.8. What is the Importance and limitations of financial statements?
