

**A-745**

Total Pages : 4

Roll No. ....

**BBA-103**

**FINANCIAL ACCOUNTING**

**Bachelor of Business Administration (BBA)**

1st Semester Examination, 2024 (June)

Time : 2:00 Hrs.

Max. Marks : 70

**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 therein. *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.

**A-745/BBA-103**      ( 1 )

P.T.O.

1. What are basic accounting concepts and conventions. Discuss their significance and limitations.
2. Define financial statements ? What is the importance and limitations of financial statements ?
3. What is Receipt and payment account ? Give a specimen Receipt and payment account on the basis of imaginary figures.
4. What is the need for provision of depreciation ? Discuss various methods for providing depreciation.
5. Prepare :
  - (i) Trading and profit and loss account and
  - (ii) Balance sheet from the following trial Balance :

<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
	<b>Dr. (₹)</b>	<b>Cr. (₹)</b>
Capital		30,000
Drawings	2,500	—
Freehold Buildings	13,000	—
Machinery	4,820	—
Opening Stock	7,834	—
Furniture and fixtures	1,200	—
Wages	9,675	—

Carriage on purchases	952	—
Purchases	33,437	—
General Expenses	1,766	—
Rent and rates	770	—
Advertisement	10,716	—
Reserve for bad Debts	—	500
Sundry Debtors	16,860	—
Sundry creditors	—	10,733
Salaries	3,862	—
Interest on Mortgage	—	5,000
Sales	—	61,725
Sales returns	683	—
Cash	100	—
Bank overdraft	—	543
Insurance	326	—
<b>Total</b>	<b>1,08,501</b>	<b>1,08,501</b>

*Additional Information :*

- (i) Closing stock was valued at ₹ 8,931.
- (ii) Reserve for doubtful debts on debtors is to be created @5%
- (iii) Provide depreciation on Machinery and furniture @10% and 15% respectively.

## 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.

**Note :-** Briefly discuss any *four* of the following :

1. Distinction between Trial balance and balance sheet
2. Advantages of Double Entry system
3. Concepts of capital and Revenue
4. Subsidiary Books
5. Bank reconciliation statement
6. Distinction between fixed and fictitious Assets
7. Adjustment of Accrued and Unearned income in Final Accounts
8. Income and Expenditure Account

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