

A-1102

Total Pages : 4

Roll No.

BBA(N)-401

Financial Accounting

Examination, June 2025

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.

1. What do you mean by Trial Balance? Explain its significance and limitations.
2. Explain the fundamental accounting principles and standards that guide the preparation of financial statements."
3. Given below is the Trial Balance of Sh. Gopi Chand as on 31st March, 2020. Prepare a Trading and Profit & Loss A/c for the year ended 31st March, 2020 and Balance as at that date.

Particulars	₹	Particulars	₹
Opening Stock	45,000	Sundry Creditors	22,100
Purchases	1,20,000	Return Outwards	2,500
Return inwards	3,200	Sales	3,50,000
Carriage inwards	2,400	Capital	2,00,000
Carriage outwards	1,500	Loan from Bank	24,000
Office furniture	8,000	Discount Received	2,000
Sundry debtors	68,000	Commission	1,600
Wages	5,000		
Electric Power	10,000		
Fuel, Gas, Water	12,000		
Bad-debts	1,100		
Advertisement	25,000		
Salary	36,000		

Cash in hand	8,100	
Cash at bank	30,000	
Motor Vehicles	58,000	
Motor repairs	3,000	
Interest on Bank Loan	2,400	
Rent and Insurance	24,500	
Land	1,06,000	
Household expenses	33,000	
	6,02,200	6,02,200

Stock at the end ₹ 75,000.

4. Discuss the importance of correct stock valuation. Distinguish between LIFO and FIFO method of stock valuation.
5. Define financial statements. Explain the components of financial statements and their uses for different stakeholders.

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.

1. What is depreciation? Mention two methods of calculating depreciation.

2. What is a ledger in accounting ?
3. Explain the purpose of preparing a journal in accounting.
4. What is a bank reconciliation statement? Name two reasons for differences between bank and cash book balances.
5. Briefly describe the concept of double entry system.
6. Explain the golden rules of accounting.
7. What do you mean by accounting equation.
8. Re-write the following Trial balances to correct the same Trial balance on 31st March 2020.

Particulars	₹	Particulars	₹
Wages	2,680	Capital	10,000
Purchase	12,490	Sales	31,080
Salaries	520	Rent paid	500
Carriage	50	Discount received	120
Buildings	12,010	Light charges	160
Bank overdraft	470	Creditors	800
Cash in hand	60	Opening stock	9,260
Debtors	1,490	Furniture	3,250
	29,770		55,170
