

B.B.A. SEM – I (2015 CBCS Course) : SUMMER - 2019

SUBJECT: BUSINESS ACCOUNTING

Day : Wednesday
Date : 24/04/2019

S-2019-1947

Time : 02.00 PM TO 05.00 PM
Max. Marks : 100

N.B.:

- 1) Attempt **ANY FOUR** questions from Section – I and attempt **ANY TWO** questions from Section – II.
- 2) Answers to both the sections should be written in **SAME** answer books.
- 3) Use of non-programmable **CALCULATOR** is allowed.
- 4) Figures to the right indicate **FULL** marks.

SECTION – I

- Q.1** Define “Financial Accounting”. Write a detailed note on Accounting v/s Book Keeping. [15]
- Q.2** Elaborate the various Accounting Conventions in detail. [15]
- Q.3** Define Depreciation. Write a detailed note on “Straight Line Method of Depreciation”. [15]
- Q.4** Write a detailed note on “Bank Reconciliation Statement”. [15]
- Q.5** Write a short note on **ANY THREE** of the following: [15]
- a) Limitations of Financial Accounting
 - b) Accounting Process
 - c) Objectives of Accounting Standards
 - d) Accounting Software Packages

SECTION – II

- Q.6** Journalize the following transactions in the books of Ravi. [20]

Date	Particulars
Mar. 1	Ravi commenced business with Cash Rs. 12,00,000/- and Furniture Rs. 3,00,000/-.
Mar. 3	Deposited Rs. 5,00,000/- in to IDBI Bank.
Mar. 5	Purchased goods from Seema @ 10% Trade Discount Rs. 20,000/-.
Mar. 7	Interest Received Rs. 3,000/- by cheque.
Mar. 9	Withdrew Rs. 10,000/- from Bank for personal use.
Mar. 11	Purchased Computer Rs. 40,000/- from shyam.
Mar. 13	Sold goods to Deepa Rs. 25,000/-.
Mar. 17	Paid to Shyam Rs. 38,000/- for full settlement of his account.
Mar. 20	Paid wages Rs. 5,000/- by cheque.
Mar. 25	Deepa paid Rs. 24,000/- by cash for full settlement of her account.

- Q.7** Shreya Ltd., purchased a machine of Rs. 1,00,000/- by paying a cheque on 1st April, 2015. The company has decided to follow Written Down Value Method of Depreciation. The rate of depreciation is 10% p.a. Pass the necessary journal entries for first three years and ledger posting in Depreciation A/c and Machinery A/c for the same period. The accounting period ends on 31st March every year. [20]
- Q.8** Explain the nature, scope and objectives of financial accounting in detail. [20]

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