

B.B.A. /B.B.A. (B.P.M.) SEM – I (CBCS - 2018 Course) : SUMMER - 2019

SUBJECT : BUSINESS ACCOUNTING

Day : Wednesday

Date : 24/04/2019

S-2019-1938

Time : 10.00 AM TO 01.00 PM

Max. Marks : 60

N.B.

- 1) Attempt **ANY THREE** questions from Section – I and **ANY TWO** questions from Section – II.
- 2) Figures to the **RIGHT** indicate **FULL** marks.
- 3) Both the sections should be written in **SAME** answer books.

SECTION – I

- Q.1** Define Financial Accounting. Explain its objectives and scope. (12)
- Q.2** Explain with examples the concept and significance of Accounting Standards. (12)
- Q.3** Discuss in detail the concept of depreciation and explain the Straight Line Method of depreciation with an example. (12)
- Q.4** Write a note on the following (12)
- a) Accounting Process
 - b) Rules of Accounting
- Q.5** Write short notes on **ANY THREE** of the following. (12)
- i) Dual Aspect Concept
 - ii) Convention of Conservatism
 - iii) Trial Balance
 - iv) Purchase Book

SECTION – II

- Q.6** Record the following transaction of Shri. Puru for the month of Oct. 2015 in a Cash Book with Cash, Bank and discount columns and balance the columns. (12)

2015	
1 st October	Puru started business with Cash Rs. 25,000/-.
2 nd October	Opened a Current Account in a bank with Rs. 20,000/-.
5 th October	Received a cheque of Rs. 740/- from Mr. Dastoor in settlement of Rs. 750/- and paid into the bank.
8 th October	Paid to Mr. Rao by cheque Rs. 1230/- and received discount Rs. 20/-.
11 th October	Cheque received from Dastoor is returned dishonoured.
14 th October	Mr. Parkar deposited Rs. 1000/- directly into the bank account of Puru.
17 th October	Paid for Purchase of goods cash Rs. 750/- and cheque of Rs. 1250/-.
20 th October	Drew for personal use Rs. 200/- in cash and Rs. 2000/- by cheque.
24 th October	Drew from Bank for office use Rs. 2000/-.
31 st October	Bank charges Rs. 20/- and bank interest Rs. 100/- entered by bank in Pass Book.

P.T.O.

- Q.7** From the following Trial Balance of Shri. Vivek, prepare final accounts for the year ended on 31st March 2016 (12)

Trial Balance

Particular	Debit Rs.	Credit Rs.
Stock on 1/4/2015	30,000	
Purchases	75,000	
Investments	11,000	
Return Inward	2,700	
Trade Expenses	675	
Wages	3,500	
Salaries	5,600	
Office Expenses	600	
Advertisement	420	
Rent, Rates and Insurance	2,800	
Bad debts	400	
Discount	300	
Interest & Commission	215	
Premises	6,000	
Plant and Machinery	10,000	
Fixtures & Fittings	5,000	
Sundry Debtors	46,000	
Cash in hand	1,090	
Capital		35,000
Sales		1,25,000
Return outwards		1,300
Creditors		30,000
Bank overdraft		10,000
	2,01,300	2,01,300

Adjustments :

- 1) Closing stock was Rs. 45,000/-.
- 2) Insurance paid in advance amounted to Rs. 150/-.
- 3) Salaries were unpaid to the extent of Rs. 350/-.

- Q.8** Journalize the following transactions in the books of Vishwanath. (12)

2015	
June 1	Vishwanath started business with a capital of 15,000/- in cash.
June 2	Opened a bank A/C with State Bank of India Rs. 4,000/-.
June 3	Bank directly paid insurance premium of goods Rs. 1,000/-.
June 4	Purchased goods and issued a cheque Rs. 1,000/-.
June 5	Cash deposited into bank Rs. 1,000/-.
June 6	Credit sales to Kulkarni Rs. 200/-.
June 7	Purchased goods from Sawant Rs. 2,000/-.
June 8	Returned goods to Sawant Rs. 50/-.
June 9	Received cash from Kulkarni Rs. 180/- in full settlement.
June 10	Bought additional cash of Rs. 1000/- into business.