

B.B.A. SEM – I (2015 CBCS COURSE) : SUMMER - 2018

SUBJECT: BUSINESS ACCOUNTING

Day: Friday
Date: 04/05/2018

S-2018-1593

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

N.B:

- 1) Attempt **ANY FOUR** questions from Section-I.
- 2) Attempt **ANY TWO** questions from Section-II.
- 3) Use of simple **CALCULATOR** is allowed.
- 4) Figures in bracket shows full marks.

SECTION-I

- Q.1** Define Financial Accounting. Explain its scope and objectives in detail. **(15)**
- Q.2** Explain various Accounting Concepts with suitable illustration in detail. **(15)**
- Q.3** Write a detail note on “Accounting Process”. **(15)**
- Q.4** a) Write a detail note on “Straight line Method of Depreciation”. **(07)**
b) Elaborate the importance of charging Depreciation in detail. **(08)**
- Q.5** Write short note on **ANY TWO** of the following: **(15)**
- a) Benefits of Accounting Standards
 - b) Contents of Annual Report of Joint Stock Company
 - c) Limitations of Financial Accounting

SECTION-II

- Q.6** a) Write a note on Bank Reconciliation statement. **(10)**
b) Explain in detail any two Accounting Software Packages. **(10)**
- Q.7** Journalize the following entries in the books of M/S Vilas. **(20)**
- a) Vilas started business with cash Rs. 1,00,000/- and furniture Rs. 75,000/-
 - b) Purchased material from Ms. Aasha worth Rs. 25,000/-
 - c) Purchased computer for cash Rs. 30,000/-
 - d) Sold goods to Mr. Amit worth Rs. 35,000/-
 - e) Paid to Ms. Aasha Rs. 22,000/- for full settlement of her account
 - f) Received Rs. 24,000/- by cheque from Mr. Amit for full settlement of his account
 - g) Purchased furniture worth Rs. 10,000/-
 - h) Withdrawn cash Rs. 5,000/- from Business for his personal use
 - i) Paid rent Rs. 3,000/- by cheque
 - j) Received interest Rs. 5,000/- by cheque

P.T.O.

- Q.8** From the following Trail Balance prepare Trading and Profit and Loss (20)
Account of Suhas Shivalkar for the year ending 31st December, 2016 and
Balance Sheet as at that date, after considering the adjustments given below:

Trial Balance

S. Shivalkar's Capital		60,000
Cash in hand	1,500	
Purchases	80,000	
Sales		1,01,000
Returns Inwards	1,000	
Bank Overdraft		5,000
Office Salaries	6,000	
Insurance	500	
Sundry Debtors	40,000	
Sundry Creditors		50,000
Commission Received		1000
Furniture	8,000	
Building	60,000	
Stock on 1 st January 2016	10,000	
Drawings	3,000	
Bills Receivable	8,000	
Bills Payable		4,000
Carriage Inwards	800	
Advertisement	1,200	
Repairs	1000	
Total	2,21,000	2,21,000

The following adjustments are to be considered:

1. The Closing Stock was valued at Rs. 25,000/- as on 31st December 2016
2. Outstanding Salary amounted to Rs. 1,000/-
3. Depreciate furniture and building by 5%
4. Insurance is prepaid for Rs. 100/-
5. Create a reserve for bad and doubtful debts @ 5% on Sundry Debtors

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