

B.B.A. (2010 COURSE) SEM- I : SUMMER - 2018

SUBJECT: BUSINESS ACCOUNTING

Day : Friday
Date : 04/05/2018

S-2018-1645

Time : 02.00 PM TO 05.00 PM
Max. Marks: 70

N.B.:

- 1) Q. No. 1 is **COMPULSORY**.
- 2) Attempt any **FOUR** questions from **Q. No. 2 to Q. No. 7**.
- 3) Each question carries **14** marks.
- 4) Use of non programmable **CALCULATOR** is allowed.

Q.1 Define Financial Accounting. Differentiate between Accounting and book keeping.

Q.2 Explain the following in detail:
i) Business Entity concept ii) Accounting period concept

Q.3 Write a detailed note on Contents of Annual Report of a joint stock company.

Q.4 Write short notes on any **TWO** of the following:

- a) Trial Balance
- b) Users of financial statements
- c) Importance of Depreciation
- d) Benefits of Accounting Standards

Q.5 Journalize the following transactions in the books of M/s Rajat.
2017

- March 1. Rajat commenced business with Cash Rs. 1,00,000/- and Computer worth Rs. 50,000/-.
- March 3. Deposited Rs. 30,000/- into ICICI Bank.
- March 7. Purchased furniture worth Rs. 20,000/- for Cash.
- March 9. Purchased goods from Ameya worth Rs. 5,000/- .
- March 17. Sold goods to Manish worth Rs. 10,000/-.
- March 23. Withdrawn Rs. 5,000/- from Bank for his personal use.
- March 30. Paid Salaries Rs. 5,000/- by cheque.

Q.6 Manish and Co. purchased equipment of Rs. 35,000/- on 01.04.2009 by making a cheque payment. The firm decided to use WDVM for depreciation @ 30% p.a. The equipment was used for 2 years. On 30/6/2011 the firm sold the equipment for Rs. 12,000/-. It purchased new equipment of Rs. 50,000/- on 1/07/2011. This new machine was decided to depreciate @ 25% p.a. by WDVM. The firm closed its accounts on 31st March, every year. Show the machinery / equipment A/c for the period of 3 years from year 2009-10 to 2011-12.

Q.7 On 31st Dec. 2013 Bank column of cash book of Brijesh showed a balance of Rs. 17,800/- from the following particulars prepare a Bank Reconciliation Statement showing the balance as per passbook on 31st Dec, 2013.

- i) Cheque deposited into a bank but not cleared and credited before 31st Dec, 2013 amounted Rs. 18550/-.
- ii) Cheque issued on 8th Dec, 2013 but not presented for payment till 6th Jan, 2014 amounted to Rs. 6,750/-.
- iii) Bank interest of Rs. 95/- was credited in the passbook but was debited in cash book as Rs. 59/-.
- iv) Bank charges of Rs. 36/- were recorded in the pass book only but no corresponding entries were made in the cash book.

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