

S.D.E.

B.B.A. (2006 COURSE) SEM- II : SUMMER - 2018

SUBJECT : FINANCIAL ACCOUNTING

Day : Monday

Time : 10.00 AM TO 1.00 PM

Date : 04/06/2018

S-2018-4292

Max. Marks : 80

N. B. :

- 1) Attempt ANY FIVE questions from Section – I and ANY TWO questions from Section – II.
- 2) Answers to both the sections should be written in the SEPARATE answer books.
- 3) Figures to the RIGHT indicate full marks.
- 4) Use of non programmable CALCULATOR is allowed.

SECTION - I

- Q. 1 Elaborate upon any three accounting concepts. (10)
- Q. 2 Explain the concept and functions of Financial Accounting. (10)
- Q. 3 Discuss the concept and importance of Bank Reconciliation Statement. (10)
- Q. 4 Explain the following: (10)
- i) Purchase Ledger ii) Cash Book
- Q. 5 Elaborate upon various kinds of Bank Instruments. (10)
- Q. 6 Explain in detail about various end users of Accounts. (10)
- Q. 7 Write short notes on ANY TWO of the following: (10)
- a) System of Book keeping
- b) Objectives of Financial Accounting
- c) Accounting Cycle

SECTION - II

- Q. 8 Transactions of Ramesh for April, 2014 are given below. Journalise them. (15)

April 2014	Particulars	Rs.
1	Ramesh started business with cash	10,000
2	Paid into Bank	7,000
3	Brought goods for cash	500
4	Draw cash from bank for office	100
13	Sold to Krishna goods on credit	150
20	Bought from Shyam goods on credit	225
24	Received from Krishna Allowed him discount	145 5
28	Paid Shyam cash Discount allowed	215 10
30	Cash sales for the month Paid rent Paid salary	800 50 100

P. T. O.

- Q.9** On 1st January, 2014 Raja Ram opened a Bank Account by depositing Rs. 6,000/- in cash. All remittances are to be paid into bank on the same day on which they are received and all payments are made by cheques. Enter the following transactions in the Cash Book (15)

January 2014	Particulars
2	Goods sold to Mohan for cash Rs. 250/-.
5	Settled Hari's account of Rs. 200/- at a discount 5 %
7	Received from Shyam a cheque for Rs. 725/-. Discount allowed Rs. 25/-
10	Purchased a typewriter for Rs. 200/- spent Rs. 50/- on its repairs.
12	Shyam's cheque was returned dishonoured.
15	Received a money order for Rs. 25/- from Hari.
20	Shyam settled his account by means of a cheque for Rs. 755/-, Rs. 5/- being for interest charged.
27	Purchased machinery from Rajiv for Rs. 5,000/- and paid him by means of a bank draft purchased from bank for Rs. 5,005/-

- Q.10** The following are the balances extracted from the Books of Mr. Katchup as on 31st March, 2014. Prepare Trading and Profit and Loss Account for the year ended 31st March, 2014 and the Balance Sheet on that date. (15)

Particulars	Dr. (Rs.)	Cr. (Rs.)
Capital	-	20,000
Building	15,000	-
Investments	10,000	-
Furniture	1,000	-
Maruti Car	8,000	-
Purchases / Sales	94,000	1,40,000
Returns	500	1,000
Debtors / Creditors	15,000	4,800
Expenses	800	-
Cash in Hand	300	-
Cash in Bank	4,700	-
Rent Paid	4,000	-
Commission	1,400	-
Rents and Taxes	400	-
Bad Debts	200	-
Insurance	400	-
Discount	700	500
Provision for Doubtful Debts	-	300
Opening Stock	10,000	-
	1,66,600	1,66,600

Adjustments:

- Outstanding Expenses : Commission Rs. 100/-; Rent Rs. 400/-.
- Insurance prepaid : Rs. 50/-.
- Maintain provision for Doubtful Debts at % on Debtors.
- Stock on 31st March, 2014 : Rs. 15,000/-

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