

B.B.A. LL.B. (5 Year Degree Course) SEM-IV (2015 Course) :
WINTER - 2017

SUBJECT: FINANCIAL AND MANAGEMENT ACCOUNTING

Day : Friday
Date : 13/10/2017

W-2017-1082

Time : 02.30 PM TO 05.30 PM
Max. Marks : 60

N. B. :

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use only simple calculators.

Q. 1 Explain various Accounting concepts in detail. **(15)**

OR

Write short notes on **ANY THREE** of the following:

- a) Uses of accounting
- b) Kinds of bank instruments
- c) Subsidiary books
- d) Benefits of journal
- e) Branches of accounting

Q. 2 Journalize the following transactions: **(10)**

Date	Particulars
1	Cash purchases Rs. 10,000/-
2	Goods sold at Rs. 15,000/- @ 10 % Trade discount
3	Purchased Furniture Rs. 10,000/- and paid for carriage Rs. 2,000/-
4	Goods purchased Rs. 15,000/- at 10 % Trade discount from Mr. Anil and paid $\frac{1}{4}$ amount immediately at 5 % cash discount.
5	Paid telephone charges Rs. 1,000/-
6	Commission paid Rs. 300/-, Stationary Rs. 800/-, Postage Rs. 250/-
7	Sold goods for cash Rs. 60,000/-
8	Interest received Rs. 1,000/-
9	Mr. Suraj a creditor could not pay further Rs. 1,000/-
10	Paid salary to Dinesh Rs. 10,000/-

OR

Q.2 Prepare necessary subsidiary books from the following information:: **(10)**

Date	Particulars
1	Purchase goods from Mr. Sunil Rs. 15,000/- at 10 % Trade discount.
2	Sold Goods to Mr. Parikh Rs. 60,000/-.
3	Purchased goods for cash Rs. 3,000/-
4	Suraj purchased goods from us Rs. 15,000/-.
5	Suraj returned goods worth Rs. 5,000/- as defective goods
6	Goods destroyed by fire Rs. 1,000/-
7	Purchased horse from Mr. X Rs. 15,000/-
8	Goods returned by Mr. Parikh Rs. 10,000/-
9	Goods purchased from Mr. Y Rs. 50,000/-
10	Goods returned by Mr. Y Rs. 10,000/-

P. T. O.

- Q.3** Prepare a Cash Book from the following information of Mr. Subrato for the month of September – 2015: (10)

September 2015	Particulars
1	Cash in hand Rs. 15,000/-.
2	Paid personal bills Rs. 2,000/-.
3	Purchased goods for cash Rs. 5,000/- at 5 % cash discount.
4	Paid electricity bill for office Rs. 1,000/- and for stationary Rs. 500/-.
5	Cash sales Rs. 50,000/-
6	Purchased gifts for Rs. 5,000/- as office advertisement.
7	Goods Purchased on 3 rd Sept are returned worth Rs. 2,000/- gross.
8	Dividend received Rs. 500/-
9	Paid commission Rs. 300/-
10	Received commission Rs. 3,000/- and paid salary to Mr. Raju Rs. 1,000/-

OR

- Q.3** Prepare a Bank Reconciliation Statement by comparing bank statement and Cash book from the following point of Mr. Sant: (10)

Cash Book

June	Receipt	Rs.	Date	Payment	Rs.
16	To balance b/d	8,000	4	By Drawings	700
3	To Kamal	2,200	8	By Subhash	3,300
9	To Prabhakar	1,500	12	By Salary	2,800
16	To Pawar	3,400	16	By Manish	1,700
23	To Satish	2,600	18	By Shanti	4,200
27	To Mohana	100	21	By Kapilesh	2,000
30	To Kumar	350	26	By Seema	1,100
			30	By Commission	100
			30	By Balance c/d	2,250
		18,150			18,150

Pass Book

Date	Particular	Withdrawn	Deposited	Balance
June 1	By balance b/d	-	-	8,000
4	To cheque Drawings	700	-	7,300
5	By cheque Kamal	-	2,200	9,500
9	To cheque Subhash	3,300	-	6,200
11	By cheque Prabhakar	-	1,500	7,700
12	To cheque Salary	2,800	-	4,900
17	To cheque Manisha	1,700	-	3,200
20	By Satish	-	2,600	5,800
30	By Dividend Received	-	900	6,700
30	To Bank Charge	15	-	6,685
30	To Electricity Bill	60	-	6,625
30	To Commission	100	-	6,525

- Q. 4 Prepare a Trial Balance of Shri Krishna from the ledger balances given below (10)
as on 31/03/2016

Particulars	Rs.	Particulars	Rs.
Capital	5,00,000	Salaries	24,000
Stock (1/4/15)	1,00,000	Cash in hand	18,000
Royalty	2,000	Purchases	5,00,000
Import duty	3,500	Returns outwards	20,000
Conveyance	500	Discount allowed	1,000
Lease hold premises	2,00,000	Mobile charges	2,500
Plant and Machinery	3,00,000	Returns Inward	10,000
Computer	50,000	Sales	7,00,000
Wages	25,000	Debtors	80,000
Bank Overdraft	1,00,000	Creditors	50,000
Furniture	50,000	Insurance	2,000
Printing & Stationary	1,500		

OR

- Q.4 Prepare ledger A/c for the following transactions: (10)

Date	Particulars	Rs.
1	Dilip started business with cash	50,000
2	Purchased furniture from Shah	5,000
4	Bought goods for cash from Malik	7,000
6	Sold goods on credit to Amin	4,000
14	Paid cash to Shah	2,900
18	Paid office salaries	500
18	Rent	250
21	Received commission	500

- Q. 5 From the following Trial Balance prepare Profit and Loss A/c and Balance Sheet as on 31/03/2016 for Mr. Keshav: (15)

Particulars	Rs.	Particulars	Rs.
Debtors	50,200	Capital	62,000
Salaries	13,677	Commission	245
Furniture on 1.04.15	6,750	Reserve for Bank	500
Purchases	700	Doubtful Debts	
Machinery	7,500	Creditors	31,073
Bad debts	315	Dividend	825
Advertisement for 3 yrs.	3,000	Gross profit	44,800
Investment	9,500		
Insurance	320		
Drawings	4,500		
Cash and bank balance	27,981		
Closing stock as on 31.3.16	15,000		
	1,39,443		1,39,443

Adjustment:

- Depreciate machinery at 5 % and furniture at 10 % p.a.
- Deduct Rs. 200/- for bad debts and provide 2 % for reserve for bad and doubtful debts.
- Interest on capital at 5 % & on drawings Rs. 240/-
- Manager is to get 1 % commission on Gross profit.
- Outstanding Salary Rs. 2,000/-

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