

B.B.A. (2010 COURSE) SEM- I : WINTER - 2017

SUBJECT: BUSINESS ACCOUNTING

Day : **Thursday**
Date : **16/11/2017**

W-2017-1553

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

N.B.

- 1) Q.1 is **COMPULSORY**.
- 2) Each question carries **FOURTEEN** marks.
- 3) Attempt any **FOUR** questions from Q.2 to Q.7.
- 4) Use of non-programmable **CALCULATOR** is allowed.

Q.1 From the following Trial Balance of Mr. Thakur prepare Trading and Profit and Loss Account for the year ended 31st March 2015:

Particulars	Debit Balances Amount Rs.	Credit Balances Amount Rs.
Opening Stock	5,00,000	
Purchases	15,00,000	
Wages	8,00,000	
Manufacturing expenses	4,00,000	
Salary	4,00,000	
Rent	1,00,000	
Printing & Stationary	50,000	
Office Expenses	50,000	
Advertisement	50,000	
Land and Building	15,00,000	
Plant and Machinery	15,00,000	
Furniture	10,00,000	
Debtors	4,00,000	
Cash at Bank	50,000	
Sales		36,00,000
Loan from Bank		5,00,000
Creditors		3,00,000
Outstanding expenses		50,000
Capital		38,50,000
	83,00,000	83,00,000

Adjustment:

- 1) Closing Stock was valued at Rs. 3,00,000.
- 2) Outstanding rent is Rs. 20,000.
- 3) Provide depreciation on Plant and Machinery @ 10%

Q.2 What is Financial Accounting? State objectives and limitations of Financial Accounting in detail.

Q.3 State the meaning of Accounting Concepts and Conventions and explain in detail all Accounting Conventions.

Q.4 a) Define the term 'Depreciation' and explain its need and importance.

b) Motor car was purchased on 1st April 2012 amounting to Rs. 5,00,000. Consider that the rate of depreciation is 15%. The life of motor car is 5 years. Show depreciation and motor car account for 3 years under Written Down Value Method.

P.T.O.

Q.5 a) What do you mean by subsidiary books? State the objectives of preparing subsidiary books.

b) Explain the Accounting Process.

Q.6 Write note on any **TWO** of the following:

- a)** Importance of Bank Reconciliation Statement
- b)** Contents of Annual Report of a Joint Stock Company
- c)** Accounting Software Packages (any two)
- d)** Objectives of Accounting Standards

Q.7 Journalize the following Transactions in the books of Amit for the month of January.

1 st January	Commenced business with cash Rs. 4,00,000 and machinery worth Rs. 30,000.
2 nd January	Cash deposited into bank Rs. 3,00,000 through opening current account
3 rd January	Purchased goods worth Rs. 50,000 from Ram
4 th January	Sold goods to Neeta worth Rs. 20,000
5 th January	Paid salary Rs. 25,000
6 th January	Sold goods worth Rs. 10,00,000 to Rajesh at 2% trade discount
7 th January	Deposited in Bank Account Rs. 15,000.

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