

B.B.A. SEM – I (2015 CBCS COURSE) : WINTER - 2017

SUBJECT: BUSINESS ACCOUNTING

Day: Thursday
Date: 16/11/2017

Time: 02.00 PM TO 05.00 PM

W-2017-1517

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** Elaborate the various users of Financial Statements in details. (15)
- Q.2** Explain various Accounting Conventions with suitable illustration in detail. (15)
- Q.3** Write a detailed note on “Accounting Process”. (15)
- Q.4** a) Explain the concept of “Depreciation” in detail. (07)
b) Write a detail note on “Write Down Value Method of Depreciation”. (08)
- Q.5** Write short note on **ANY TWO** of the following: (15)
- a) Voucher System
 - b) Trial Balance
 - c) Accounting V/s Book Keeping

SECTION-II

- Q.6** a) Explain the need of Accounting software packages. (10)
b) Write in detail about any two accounting software packages. (10)
- Q.7** Journalize the following transactions in the books of M/S Anandi. (20)
- a) Started business with cash Rs. 2,50,000/- and machinery worth Rs. 1,00,000/-
 - b) Purchased material from Mayur worth Rs. 10,000/-
 - c) Deposited Rs. 25,000/- in the Bank of Maharashtra
 - d) Purchased computer worth Rs. 25,000/-
 - e) Sold goods to Sonu of Rs. 20,000/-
 - f) Withdrawn Rs.3,000/- from Bank for personal use
 - g) Paid rent Rs. 5,000/- by cheque
 - h) Received dividend Rs. 2,000/- by cheque
 - i) Purchased goods from Ramu worth Rs. 10,000/- @ 10% trade discount
 - j) Sold goods to Anu worth Rs. 15,000/- @ 20% trade discount

P.T.O.

Q.8

From the following Trail Balance of Shri Bipin Banerjee, prepare the Final Accounts as on 31st March 2017. (20)

Bipin's Capital		2,00,000
Land and Building	87,000	
Plant and Machinery	17,500	
Goodwill	20,000	
Bipin's Drawings	22,600	
Cash in hand	1,795	
Stock on 1 st April, 2016	27,000	
Wages	10,000	
Purchases less Returns	69,000	
Carriage Inward	600	
Traveler's Commission and Expenses	6,000	
Insurance Premium	2,000	
Motor Car	3,000	
Carriage Outward	1,400	
Sales less Returns		84,000
Salaries	5,000	
Bank Charges	105	
Reserve for Doubtful Debts		1,500
Debtors	20,000	
Creditors		7,500
Total	2,93,000	2,93,000

The following adjustments are to be considered:

1. On 31st March 2017, the stock was valued at Rs. 46,000/-
2. Insurance Premium amounting to Rs. 800/- is prepaid
3. Outstanding Salaries amount to Rs. 1,000/-
4. Depreciation Plant and Machinery @ 10% and Motor Car 20%
5. Create a Reserve for Doubtful Debts at 10% on Debtors