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BACHELOR OF BUSINESS ADMINISTRATION (CBCS- 2022 COURSE)

B.B.A. Sem – I : WINTER- 2022

SUBJECT : BUSINESS ACCOUNTING

Day : Monday

Time : 10:00 AM-01:00 PM

Date : 19-12-2022

W-25945-2022

Max. Marks : **100**

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N.B.

- 1) Attempt **ANY FOUR** questions from Section – I & **ANY TWO** questions from Section – II.
 - 2) Figures to the **RIGHT** indicate **FULL** marks.
 - 3) Answers to both the sections should be written in the **SAME** answer book.
 - 4) Use of non-scientific calculator is **ALLOWED**.
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SECTION – I

- Q.1** Elaborate various accounting conventions in detail with suitable examples. **(15)**
- Q.2** Write a detailed note on Subsidiary books. **(15)**
- Q.3** Explain the concept of Depreciation with its causes in detail. **(15)**
- Q.4** Explain the meaning of final accounts with its users in detail. **(15)**
- Q.5** Elaborate the procedure of posting journal entries to ledger accounts. **(15)**
- Q.6** Write short notes on **ANY THREE** of the following: **(15)**
- a) Limitations of financial accounting
 - b) Journal with its format
 - c) Trial balance
 - d) Straight line method of depreciation

SECTION – II

- Q.7** On October 1, 2018, the Akash Transport Company purchased a truck for Rs. 8,00,000. The company writes off 20% depreciation p.a. on written down value method. The company sold the truck on 31st March 2022 for Rs. 50,000/-. Give the Truck Account in the books of Akash Transport Company from financial years 2018 to 2022. **(20)**
- Q.8** Prepare Trading and Profit & Loss Account and Balance Sheet from the following information of M/s Ganesh & Co. **(20)**

PTO

Trial balance as on 31/03/2021

Particulars	Debit Rs.	Credit Rs.
Sales		3,00,000
Plant & Machinery	1,20,000	
Rent, rates & Taxes	20,000	
Sales return	30,000	
Freight	4,000	
Accounts receivable	70,000	
Opening stock	1,20,000	
Purchases	2,30,000	
Discount	5,000	
Interest	5,000	
Salaries	70,000	
Cash in hand	5,000	
Purchase return		10,000
Bank loan		1,50,000
Capital		1,81,500
Accounts payable		40,000
Bills payable		26,000
Legal charges	500	
General expenses	8,000	
Cash at bank	20,000	
Total	7,07,500	7,07,500

Adjustments :

- i) Closing stock on 31/03/2021 was valued at Rs. 1,20,000 but its market value was Rs. 1,30,000.
- ii) Depreciate plant & Machinery at 10%.
- iii) The owner of M/s Ganesh & Company has withdrawn Rs. 20,000 for personal purpose.

Q.9 Anant is a trader dealing in textiles. For the following transactions, pass journal entries for the month of November, 2022. **(20)**

November	Particulars	Rs.
1	Commenced business with cash	7,00,000
2	Purchased goods from X and Co. on credit	30,000
3	Cash deposited into bank	4,00,000
4	Bought furniture from L and Co. on credit	95,000
5	Cash withdrawn from bank for office use	5,000
6	Cash withdrawn from bank for personal use of Anant	4,000
8	Cash taken over by Anant for personal use	12,000
9	Sold goods to Vishal on cash	3,000
10	Wages paid to worker	4,000
16	Goods sold to Shantanu at trade discount 10%	25,000
