

Roll No.

Total No. of Questions : 07]

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BBA (Sem. - 2nd)
FINANCIAL ACCOUNTING
SUBJECT CODE : BB - 201
Paper ID : [C0207]

[Note : Please fill subject code and paper ID on OMR]

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Four** questions from Section - B.

Section - A

Q1)

(10 × 2 = 20)

- a) Define cost concept.
- b) Journalize-capital introduced Rs. 50,000.
- c) Assets and Liabilities.
- d) Trial balance.
- e) Book keeping vs Accounting.
- f) Reducing installment method of depreciation.
- g) Explain the error of principles.
- h) What do you mean by financial Accounting.
- i) What do you mean by BRS.
- j) Current Liabilities.

R-310

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Section - B

(4 × 10 = 40)

- Q2)** Discuss in detail meaning, principles and conventions of accounting?
- Q3)** What do you mean by depreciation? Explain in detail need, objectives and any two methods of computing depreciation with the help of examples?
- Q4)** Why is Trial Balance prepared? Prepare Trial Balance with Imaginary figures?
- Q5)** Write notes on:
- (a) Journal and Ledger.
 - (b) Types of errors.
- Q6)** On 31st December, 2006 the cash book of Madhab showed a debit balance of Rs. 1,850. On comparing the cash with the pass book, the following discrepancies were noted:
- (a) Cheques issued Rs. 6,000 were not presented at Bank by 31-12-06.
 - (b) Cheques for Rs. 8,000 were deposited in bank but were not cleared.
 - (c) A cheque for Rs. 200 received from Dhaban and deposited in bank was dishonoured. No advice for non-payment was received from Bank till 1-1-07.
 - (d) A cheque for Rs. 510 was paid into Bank but Bank credited the amount with Rs. 501 by mistake.
 - (e) Bank received interest on debentures on behalf of Madhab amounting to Rs. 250.
 - (f) A cheque for Rs. 500 entered into the cash book was omitted to be banked. Prepare a Bank Reconciliation Statement and show the balance as per pass book.

Q7) From the following Trial Balance of M/s Ram Co., Patna, prepare trading and Profit and Loss A/c for the year ending 31st March, 2008 and also a Balance Sheet as on that date.

| Particulars | Debit Rs | Credit Rs |
|----------------------------|-------------|--------------|
| Capital a/c | | 45,000 |
| Drawings | 3,250 | |
| Land and Buildings | 12,750 | |
| Plant and Machinery | 7,250 | |
| Furniture | 750 | |
| Carriage | 2,125 | |
| Wages | 10,750 | |
| Salaries | 2,350 | 1,250 |
| Bad debts Reserve (1-4-07) | | 47,500 |
| Sales | | |
| Return inward | 900 | |
| Bank charges | 750 | |
| Taxes | 425 | 60 |
| Discount | | |
| Purchases | 20,000 | |
| B/R | 750 | |
| Debtors | 18,900 | |
| Creditors | | 6,125 |
| Stock (1-4-07) | 12,500 | |
| Cash in hand | 7,000 | |
| Bank loan | | 515 |
| | 1,00,450 | 1,00,450 |

Adjustment:

- Closing stock (31-3-2008) Rs. 3,625.
- Provide 10% depreciation p.a. on all types of fixed.
- Allow interest on capital @ 5% p.a. No interest is to be charged on drawings.
- Increase bad debts reserve to Rs. 1,750.
- Make a provision for commission to the general manager on gross profit @ 25%.

