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Total No. of Pages : 03

Total No. of Questions : 09

BBA (2013 to 2017)/BRDM/B.SIM (2014 & Onwards)

(Sem.-1)

FINANCIAL ACCOUNTING

Subject Code : BBA-103

M.Code : 10540

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Student has to attempt any ONE question from each Sub-section.

SECTION-A

1. Answer briefly :
 - a) Liabilities.
 - b) Revenue.
 - c) Money measurement concept.
 - d) Total Method.
 - e) Revenue expenditure.
 - f) Fictitious assets.
 - g) Implied adjustments.
 - h) Nonprofit organisation.
 - i) Receipt and payment account.
 - j) Honorarium.

SECTION-B

UNIT-I

2. Explain briefly various branches of account.
3. Differentiate between concept convention and principles.

UNIT-II

4. How would you rectify errors in accounting? The total of the debt side of the trial balance of
5. a large boot and shoes Repairing company as at 31st December, 2009 is Rs.1,66,590 and that of the credit side is Rs.42,470. After several checking and rechecking's the following mistakes are discovered :-

Name of account	Correct figure (as it should be)	Figure as it appears in the trial balance
Opening stock 14900	Repairs 61780	Rent and Rates 2160
Sundry creditors 6070	Sundry debtors 8060	
		14800
		617800 (but appear on the debit side)
		2400
		5900
		8310

UNIT- III

6. What is capital? Explain different types of capital in detail.
7. On 31st Dec. 2012 the following trial balance was extracted from the books of Mr. A

Particulars	Amount (Rs.) Dr.	Particulars	Amount (Rs.) Cr.
Sundry debtors	50,600	Sundry creditors	10,000
Bills receivables	5,000	Capital	70,000
Plant & Machinery	75,000	Bad debts provision	350
Purchases	90,000	Bills payables	5,000
Freehold premises	50,000	Reserves	20,000
Salaries	11,000	Sales	2,31,700
Wages	14,400		
Postage & Stationary	750		
Carriage inward	750		
Carriage outwards	1,000		
Bad debts	950		
General changes	1,500		
Bank	5,300		
Cash	800		
Opening stock	30,000		
Total	3,37,500	Total	3,37,500

Prepare Trading and Profit & Loss account for the year ended 31st December, 2012 and a balance Sheet as on that date after considering following adjustments :

1. Provide for Mr. A's salary @ Rs.9,000 per annum.

2. Allow 5% interest on capital.
3. Adjust bad debts provision @ 2.5% on sundry debtors.
4. Closing stock was valued at Rs.31,000.
5. Depreciation on Plant & Machinery @ 20% and freehold premises @ 10 %.

UNIT-IV

8. Explain briefly the procedure of preparing income and expenditure account with example.
9. Find out the expenses to be charged to income and expenditure account for the year ended 31-3-07 :

Actual expenses paid	80000
Expenses outstanding opening	6000
Expenses due closing	2000
Prepaid expenses opening	1000
Prepaid expenses closing	4000

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.