

Roll No. : .....

Total No. of Questions : 9 ]

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**57503**

**B.B.A. 1st Semester  
Examination, March-2021**

*(New Scheme 2014-17)*

**FINANCIAL ACCOUNTING**

**Paper-BBAN-103**

*Time : Three Hours ]*

*[ Maximum Marks : 80*

*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

*Note :- Attempt compulsory Question No. 1 from Section-A and four questions from Section-B (one question from each Unit). All questions carry equal marks.*

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**Section-A**

1. Explain the following :

- (a) Convention of full disclosure
- (b) Suspense Account
- (c) Deferred revenue expenditure
- (d) Objective of Trial Balance
- (e) What is meant by debit balance of Pass Book ?
- (f) Life Membership Fees
- (g) Joint Venture
- (h) Del-Credere Commission

**Section-B**

**Unit-I**

2. What is Accounting ? Discuss the various concepts of Accounting.

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3. Journalise :

**April**

- 1 Goods sold to Manish 3,000
- 3 Purchased goods from Ram 8,000
- 4 Cash received from Rahul in full settlement 9,200
- 5 Paid to Ram by cheque 4,000
- 7 Cash received from Manish 3,000
- 9 Cash Sales 6,000
- 10 Goods returned to Ram 1,000
- 12 Goods sold to Kush 10,000
- 14 Drew for personal use 7,000
- 15 Paid for Stationery 100
- 16 Salary paid. 7,000

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Unit-II

4. Discuss the various types of errors that arise in preparation of financial accounts. How are they rectified ?

5. Prepare Trading and Profit & Loss A/c for the year ended 31st March, 2019 and Balance Sheet as on that date from the following Trial Balance :

	Dr. (₹)	Cr. (₹)
Capital		10,000
Cash	1,500	
Bank Overdraft		2,000
Purchases and Sales	12,000	15,000
Returns	1,000	2,000
Establishment Expenses	2,200	
Taxes and Insurance	500	

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Bad Debts and Bad Debts		
Provision	500	700
Debtors and Creditors	5,000	2,000
Commission		500
Deposits	4,000	
Opening Stock	3,000	
Drawings	1,400	
Furniture	600	
B/R and B/P	3,000	2,500
	<b>34,700</b>	<b>34,700</b>

Adjustments :

- (i) Salaries ₹ 100 and Taxes ₹ 200 are outstanding but Insurance ₹ 50 is prepaid.
- (ii) Commission ₹ 100 is received in advance for next year.
- (iii) Interest ₹ 210 is to be received on deposits and interest on Bank Overdraft ₹ 300 is to be paid.

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- (iv) Bad Debts provision is to be maintained at ₹ 1,000 on Debtors.
- (v) Depreciate furniture by 10%.
- (vi) Stock as on 31st March, 2019 was valued at ₹ 4,500.

**Unit-III**

6. What is Bank Reconciliation Statement ? How is it prepared ?

7. "Single entry system is unscientific, incomplete, inaccurate and unsystematic." Explain this statement.

**Unit-IV**

8. What are the main characteristics of joint venture ? Explain the different methods of maintaining joint venture records.

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9. Explain the following :
- (i) Normal loss
  - (ii) Abnormal loss
  - (iii) Stock Suspense Account
  - (iv) Over-Riding Commission

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