

Loss A/c for the year ended 31st March, 2016
and Balance Sheet as at that date :

<i>Debit Balances</i>	<i>Rs.</i>	<i>Credit Balances</i>	<i>Rs.</i>
Opening Stock	45,000	Sundry	
Purchases	1,20,000	creditors	22,100
Return inwards	3,200	Return	
Carriage inwards	2,400	outwards	2,500
Carriage outwards	1,500	Sales	3,50,000
Office Furniture	8,000	Capital	2,00,000
Sundry debtors	68,000	Loan from	
Dock charges	5,000	bank	24,000
Electric power	10,000	Discount	
Fuel, gas and water	12,000	received	2,000
Bad debts	1,100	Commission	1,600
Advertisement	25,000		
Salary	36,000		
Cash in hand	8,100		
Cash at Bank	30,000		

Roll No.

Exam Code : J-19

Subject Code—0584

B.B.A. (First Year) EXAMINATION

(Batch 2009 to 2017)

FINANCIAL ACCOUNTING-I

BBA-104

Time : 3 Hours

Maximum Marks : 70

Section A

Note : Attempt any *Seven* questions. **7×5=35**

1. Explain the primary objectives of Accounting.
2. Explain the principle of full disclosure in short.
3. What are compound journal entries ? Give an example.
4. Who are the users of accounting information ?

5. Prove that the accounting equation is satisfied in all the following transactions of Sudhir :
- (a) Started business with cash Rs. 50,000 and goods Rs. 20,000
 - (b) Bought goods for cash Rs. 15,000 and on credit for Rs. 10,000.
 - (c) Goods costing Rs. 24,000 sold at a profit of 33.33%. Half of the payment received in cash.
 - (d) Purchased furniture for office use Rs. 6,000 and for household use of Sudhir Rs. 4,000.
6. Enumerate four advantages of ledger.
7. Name four items which are added in the debit balance of Cash book.
8. Give an example of one sided error. Also give its rectifying entry.
9. Write short note on 'Original Cost Method' of providing depreciation with a suitable example.

10. Prepare sales return book in the books of Ram Lal & Co. from the following transactions :
- 2016 April 8 Good returned by Ganga Parshad & Co. :
- 2 table fans @ Rs. 600 each
Less : Trade discount 15%
- April 15 Shyam Oil mills returned defective goods valued Rs. 4,000.
- April 17 Allowance allowed to Sanjay & Co. on account of mistake in the invoice of Rs. 250.

Section B

Note : Attempt all the questions.

11. What are the functions of Trial Balance ?
Prepare a trial balance with imaginary figures.

Or

Given below is the trial balance of Shri Gopi Chand as on 31st March, 2016. You are required to prepare a Trading and Profit &

13. What is Single Entry System ? What are defects of this system ?

Or

Prepare a Trading and Profit & Loss A/c and a Balance Sheet with the help of imaginary figures. **11**

Motor Vehicles	58,000	
Motor repair	3,000	
Interest on Bank loan	2,400	
Rent and Insurance	24,500	
Business Premises	1,06,000	
Household expenses	33,000	
	<u>6,02,200</u>	<u>6,02,200</u>

Stock at the end Rs. 75,000. **12**

12. What is the need and significance of Depreciation ? Differentiate between Straight Line Method and Diminishing Balance Methods of charging depreciation.

Or

What is Bill of Exchange ? What are its advantages ? Give a specimen of bill of exchange. **12**