

Roll No.

Total No. of Pages : 04

Total No. of Questions : 09

BBA (Sem.-1st)

FINANCIAL ACCOUNTING

Subject Code : BBA-103 (2012 Batch)

Paper ID : [C1123]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying TEN marks each and student has to attempt any ONE question from each Subsection.

SECTION-A

1. Write short notes on :

- (ii) Special purpose subsidiary books
- (iii) Matching of Cost and revenue
- (iv) Error of commission
- (v) Revenue expenditure
- (vi) Closing entry
- (vii) Accounting treatment for Receipts for a sports fund of a club
- (viii) Non-Profit organizations
- (ix) Diminishing Balance Method
- (x) How method of charging depreciation can be changed?

SECTION-B

UNIT-I

2. What are the accounting concepts and conventions? How the application of these can be seen in the financial statements?

3. What are the different categories in which accounting transactions can be classified? Explain the different rules of journalizing the transactions with appropriate illustrations.

UNIT-II

4. What is a 'Trial Balance'? What are the objectives of preparing trial balance?
5. State the considerations which will guide you in deciding whether any particular item should be regarded as a capital nature or of a revenue nature.

UNIT-III

6. From the following trial balance of X Ltd, prepare the manufacturing account, trading and profit and loss account for the year ending 31.3.2011 and the balance sheet as on that date

Debit	Credit		
Rs.	Rs.		
Capital Account			41,000
Drawing Account		6,100	
Loan Account	4,000		
Sundry creditors	45,000		
Cash in Hand		250	
Cash at Bank		4,000	
Sundry Debtors		40,500	
Patents		2,000	
Plant and Machinery		20,000	
Land and Buildings		26,000	
Purchase of raw materials		35,000	
Raw Material : 1.4.2010		3,500	