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B.Com.-4, DBA-5, BBA-5, ADBA-5
1st Year Examination, Calendar Batch 2017
Financial Accounting

Time: 3 Hours]

[Max.Marks:100

Note: Attempt any FIVE Questions each question contains equal marks.

- Q.1. Explain the meaning of depreciation. Enumerate different methods of depreciation. Explain straight line method.
- Q.2. A manufacturing concern, whose books are closed on 31st December, purchased machinery for Rs. 50,000 on 1-1-2008. Additional machinery was acquired for Rs. 10,000 on 1-7-2009 & for Rs. 16,061 on 1-1-2012. Certain Machinery purchased for Rs. 10,000 on 1-1-2008 was sold for Rs. 5,000 on 30-06-2011. Give the machinery account for five years. Depreciation is written off at 10% per annum on written down value method.
- Q.3. Explain errors which are not detected by the trial balance.
- Q.4. What is meant by Income & Expenditure Account? Write down the various steps involved in preparation of Income & Expenditure account.
- Q.5. What is Trial balance? Describe various methods of preparing Trial Balance & its important functions.
- Q.6. Explain the meaning and significance of concepts and conventions in accounting?
- Q.7. What do you mean by adjusting entries? Describe important adjustments that are made for the preparation of final accounts.
- Q.8. Explain the procedure of recording the journal entries in a journal. Give specimen of a journal with five transactions recorded in it?