



Term Evaluation (Odd) Semester Examination September 2025

Roll no.....

Name of the Course: BBA ACCA

Semester: 1st

Name of the Paper: Financial Accounting

Paper Code: BBA 103 (ACCA)

Time: 1.5 hour

Maximum Marks: 50

Note:

- (i) Answer all the questions by choosing any one of the sub-questions
- (ii) Each question carries 10 marks.

Q1.

(10 Marks)

- a. Explain the need for financial reporting. What are the certain rules that a firm should ensure while preparing it's financial statements. CO2

OR

- b. Discuss how financial reporting supports decision-making for the firm. CO1

Q2.

(10 Marks)

- a. Identify the key users of financial statements. How do their needs influence the presentation of financial information. CO2

OR

- b. How do financial statements fulfill the informational needs of external stakeholders. CO1

Q3.

(10 Marks)

- a. How do accounting standards like IFRS or GAAP affect the preparation of financial statements. CO3

OR

- b. Discuss the potential consequences of failing to fulfill governance responsibilities in financial reporting. CO3

Q4.

(10 Marks)

- a. What are the basic principles of double-entry bookkeeping? Provide an example to illustrate how a transaction is recorded. CO4

OR

- b. Analyze the principles of Financial Accounting and bring out the importance of each. CO4

Q5.

(10 Marks)

- a. Journalise the following transactions in the books of Pranaya for the year ended 31.3.2024 CO5

Particulars	Amount (₹)
Jan. 1 Commenced business with cash	50,000
Jan. 3 Paid into bank	25,000
Jan. 5 Purchased furniture for cash	5,000
Jan. 8 Purchased goods and paid by cheque	15,000
Jan. 8 Paid for carriage	500
Jan. 14 Purchased goods from Gaurav	35,000
Jan. 18 Cash Sales	32,000
Jan. 20 Sold goods to Amol on credit	28,000



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Jan. 25 Paid cash to Gaurav in full settlement	34,200
Jan. 28 Cash received from Amol	27,500
Discount allowed to him	500
Jan. 31 Paid rent for the month	2,000
Jan. 31 Withdrew from the bank for private use	2,500

OR

- b. Differentiate between Ledger and Journal.

CO3