



Term Evaluation (Odd) Semester Examination September 2025

Roll no.....

Name of the Course and semester: B.Com(H)

Semester: I

Name of the Paper: Financial Accounting

Paper Code: BCH 102

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. Define Accounting and explain its main functions. (CO-1)

OR

b. "Accounting serves both internal and external users." Explain this statement with examples. (CO-1)

Q2. (10 Marks)

a. Define Accounting Concepts? Explain any six of them. (CO-1)

OR

b. Critically evaluate the importance of accounting standards in the context of fair presentation of financial statements. (CO-1)

Q3. (10 Marks)

a. Explain the procedure for issuing accounting standards in India. (CO-1)

OR

b. State the basic principles of the double entry system.. (CO-2)

Q4. (10 Marks)

a. Record the following transactions in the Journal. (CO-2)

- (i) Purchased furniture ₹12,000 from Anil on credit.
- (ii) Paid Anil by cheque ₹11,500 in full settlement of his account of ₹12,000.
- (iii) Received ₹9,800 from Raj in full settlement of his account of ₹10,000.
- (iv) Goods worth ₹4,000 were destroyed by fire (not insured).
- (v) Paid advertising expenses ₹5,500.
- (vi) Depreciation charged on machinery ₹3,000.
- (vii) Purchased a computer for office use by cheque ₹40,000.
- (viii) Interest on loan paid ₹6,000.
- (ix) Goods distributed as free samples ₹2,500.
- (x) Paid cash into bank ₹10,000.

OR

b. Explain the following. (CO-2)

- (i) Revenue recognition with reference to AS 9
- (ii) Need and importance of ledger



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Q5. (10 Marks)

a. Prepare a Trial Balance from the following balances on 31st March 2024. (CO-2)

	Rs.		Rs.
Stock on 1-4-2023	28,800	Return s Inwards	7,500
Purchases	82,000	Returns Outwards	5,600
Sales	1,60,000	Carriage Inwards	1,640
Wages	16,160	Carriage Outwards	3,200
Salaries	6,400	Furniture	12,000
Repair Charges	500	Motor Car	80,000
Commission Received	800	Cash in Hand	4,700
Sundry Debtors	24,200	Bank Overdraft	25,400
Sundry Creditors	7,300	Investments	20,000
Capital	90,000	Interest on Investments	2,400
Drawings	4,400		

OR

b. Explain the following with examples: (CO-2)

- (i) Compound journal entry
- (ii) Nominal Account
- (iii) Convention of Conservatism
- (iv) Ledger