



**Term Evaluation (Odd) Semester Examination September 2025**

Roll no.....

Name of the Course: BBA ACCA

Semester: 1<sup>st</sup>

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