



## Term Evaluation (Odd) Semester Lateral Entry/Late Admission Examination November 2025

Roll no.....

Name of the Course: B.COM (H)

Semester: I SEMESTER

Name of the Paper: FINANCIAL ACCOUNTING ACCA

Paper Code: BCH 102 ACCA

Time: 1.5 hours

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 Financial accounting? What are the qualitative characteristics of financial information?

CO1

OR

b. Who are the Users of Financial Accounting?

CO1

Q2. (10 Marks)

a. Define the various types of Business Entity?

CO1

OR

b. Explain the Five key elements of the Financial Statement?

CO1

Q3. (10 Marks)

a. "There are number of financial accounting Principles that underpin the preparation of Financial Statement" Explain any Five.

CO2

OR

b. Mr. Andrey runs a Russian restaurant. He needs help to record and journalize the following transactions:

1 Closing inventory of 650 bottles of vodka at a cost of \$3000 has not been recorded.

2 Andrey needs to charge depreciation on his restaurant. He holds a 15-year lease which cost him \$100,000, five years ago.

3 A customer named Boris, currently owes \$650 and has not been seen for some time. Andrey has intended to write the debt off.

4 Andrey bought 5 chairs for cash for the bar area of the restaurant. The chairs cost \$200 each but the purchase has not been reflected in the accounts.

CO2

Q4. (10 Marks)

a. Explain the concept of Corporate Governance? What is the need for the Corporate Governance?

CO 2

OR

a. Write short note on:



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- i. US Sarbanes Oxley Act.
- ii. International Accounting Standard Board.

Q5.

(10 Marks)

- a. Define
  - i. Cash book.
  - ii. Purchase Book.
  - iii. Sales book.
  - iv. Return Inward Book.
  - v. Return Outward book.

CO 2

OR

- b. The transactions of a new business in its first five days are as follows:  
Day 1 Oriflame commenced business introducing \$1,000 cash.  
Day 2 Bought a motor car for \$400 cash.  
Day 3 Obtained a \$1,000 loan.  
Day 4 Purchased goods for \$300 cash.  
Day 5 Sold all of the goods purchased on day 4 for \$400 on credit.  
Use the accounting equation to illustrate the position of the business at the end of each day.

CO 2