

- Q.22 What is trial balance? Discuss its various objectives.
- Q.23 What do you understand by depreciation? Discuss the various causes of charging depreciation?
- Q.24 Discuss the various types of error in financial accounting.
- Q.25 Discuss in brief the concept of Bank Reconciliation Statement.
- Q.26 Discuss the Performance of Profit and Loss account with imaginary figures.
- Q.27 Discuss the methods of preparing trial balance.
- Q.28 Discuss the various method of charging depreciation.
- Q.29 Discuss the various types of accounts in detail.
- Q.30 What do you mean ledger? Discuss its merits and demerits in brief.
- Q.31 Discuss the methods of preparing trial balance.
- Q.32 What are the various basis of accounting.
- Q.33 Discuss the Performance of Balance sheet with imaginary figures.

#### SECTION-D

- Note:** Long answer type questions. Attempt any three questions out of four questions. (8x3=24)
- Q.34 What do you mean by Special Purpose subsidiaries books? Discuss the various types of Special Purpose subsidiaries books in details.
- Q.35 What do you mean by Accounting Principles? Discuss the various accounting concept and conventions.
- Q.36 What do you mean by trial balance? Discuss the objectives and methods of preparing trial balance.
- Q.37 What do you mean by financial statements? What are its usages? How do you prepare the trading account?

No. of Printed Pages : 4

184112

Roll No. ....

### 1st Year / FAA Subject : Financial Accounting

Time : 3 Hrs.

M.M. : 90

#### SECTION-A

**Note:** Multiple choice questions. All questions are compulsory (9x1=9)

- Q.1 Scope of Financial Accounting covers \_\_\_\_\_
- Collection and processing of data
  - Publishing data
  - Auditing data
  - All of the above
- Q.2 Which out of the following is not the benefit of financial accounting?
- Helps in rational decision making
  - Historical in nature
  - Safeguarding business assets
  - Maintaining systematic records
- Q.3 Financial accounting reports covers \_\_\_\_\_
- Balance sheet
  - Income statement
  - Profit and loss account
  - All of the above
- Q.4 Overall performance of the \_\_\_\_\_ covered in financial accounting.
- Market
  - Production department
  - Company
  - Competitor

- Q.5 Financial accounting is subjected to \_\_\_\_\_  
 a) Statutory audit                      b) Non statutory audit  
 c) Cost audit                              d) Forensic audit
- Q.6 Which of the following are considered as parts of financial accounting?  
 a) Cash flow statement  
 b) Fund flow statement  
 c) Profit and loss accounts  
 d) All of the above
- Q.7 Sometime cash flow statement is also known as  
 a) Profit and loss account  
 b) Trial balance  
 c) Statement of financial position  
 d) Fund flow statement
- Q.8 Intangible assets covers \_\_\_\_\_  
 a) Trade marks                              b) Copyrights  
 c) Patents                                      d) All of the above
- Q.9 Tangible assets covers \_\_\_\_\_  
 a) Trade marks                              b) Fixed assets  
 c) Goodwill                                      d) All of the above

### SECTION-B

**Note:** Objective/completion type questions. All questions are compulsory. (9x1=9)

- Q.10 Copyrights, patents and Trademarks are example of \_\_\_\_\_ assets.  
 a) Tangible assets                              b) Intangible assets  
 c) Current assets                              d) None of these
- Q.11 BRS stands for \_\_\_\_\_
- Q.12 Sales invoices are first entered in \_\_\_\_\_ Journal.  
 a) Ledger  
 b) Sales journal  
 c) Trial balance  
 d) Profit and loss accounts

(2)

184112

- Q.13 The assets which are held for long term purpose are known as \_\_\_\_\_ assets.  
 a) Current assets  
 b) Fixed / Long-term assets  
 c) Tangible assets  
 d) All of the above
- Q.14 Trial balance is used to check the accuracy of \_\_\_\_\_ account balances.  
 a) Profit and loss accounts balances  
 b) Ledger accounts balances  
 c) Balance sheet  
 d) All of the above
- Q.15 If a complete transaction is omitted to be entered, then it will have effect on the trial balance  
 a) Yes    b) No
- Q.16 \_\_\_\_\_ is the base in preparing trial balance?  
 a) Journal  
 b) Ledger accounts  
 c) Balance sheet  
 d) Profit and loss accounts
- Q.17 Trial balance is prepared at the start of the year  
 a) True    b) False
- Q.18 Revenue and expenses of a company are displayed in \_\_\_\_\_ statement.  
 a) Income statement                              b) Profit and loss account  
 c) Cash flow statement                              d) Fund flow statement

### SECTION-C

**Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x4=48)

- Q.19 What do you mean by financial accounting? Discuss its various objectives.
- Q.20 What are the various accounting conventions?
- Q.21 Discuss the Golden rules of accounting in details.

(3)

184112