

- 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 Performa 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 Performa of Balance sheet with imaginary figures.

#### **SECTION-D**

- Note:** Long answer type questions. Attempt any three questions out of four questions.  $(8 \times 3 = 24)$   
 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?

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

Time : 3 Hrs.

M.M. : 90

#### **SECTION-A**

**Note:** Multiple choice questions. All questions are compulsory  $(9 \times 1 = 9)$

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

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- 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

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- 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.

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