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Roll No.

BBA-104

B. B. A. (FIRST SEMESTER)

MID SEMESTER

EXAMINATION, 2021-22

FINANCIAL ACCOUNTING

Time : 1 : 30 Hours

Maximum Marks : 50

Note : (i) Answer all the questions by choosing any *one* of the sub-questions.

(ii) Each question carries 10 marks.

1. (a) Define Accounting and describe its characteristics.

OR

(b) Explain cash book with its formats.

2. (a) Journalize the following transactions :

(i) Sold old table and chair for ₹ 1,000.

P.T.O.

(2)

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(ii) Withdrew goods for personal use costing ₹ 1,800.

(iii) Goods costing ₹ 5,000 destroyed by fire.

(iv) Salary paid ₹ 4,000; Wages paid ₹ 1,000.

(v) Paid income tax ₹ 6,000.

(vi) Rent paid ₹ 3,000 and rent owing ₹ 1,000.

(vii) Goods costing ₹ 1,000; sales price 1200 was stolen.

(viii) Borrowed from bank ₹ 30,000.

(ix) Banked ₹ 5,000.

(x) Paid repair charges of furniture ₹ 200.

And also prepare the ledger account of
(1) Cash, (2) Bank & (3) Purchase.

OR

(b) Differentiate between Book-keeping and Accounting.

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3. (a) Prepare a Trial Balance from the following balances as on 31st March, 2019 :

	₹
Stock on 1-4-2018	14,400
Purchases	41,000
Sales	80,000
Wages	8,080
Salaries	3,200
Repair charges	250
Commission received	400
Sundry debtors	12,100
Sundry creditors	3,650
Capital	45,000
Drawings	2,200
Returns inwards	3,750
Returns outwards	2,800
Carriage inwards	820
Carriage outwards	1,600
Furniture	6,000
Motor-car	40,000
Cash in hand	2,350
Bank overdraft	12,700
Investments	10,000
Interest on Investments	1,200

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OR

(b) Explain any five of the following :

- (i) Double Entry System
- (ii) Compound Entry
- (iii) Bad debts
- (iv) Trade Discount
- (v) Cash Discount
- (vi) Bank Overdraft

4. (a) Define Bank Reconciliation Statement. Discuss the need and importance of BRS.

OR

(b) Discuss in detail classification of accounts and their golden rules, with examples.

5. (a) Define depreciation. Explain the two important methods of calculating depreciation.

OR

(b) Enter the following transactions in a single column cash book :

2020

₹

Jan. 1 Commenced business with cash 25,000

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Jan. 3	Bought goods for cash	6,000
Jan. 5	Sold goods for cash	2,400
Jan. 10	Received from Ram Kumar	3,600
Jan. 12	Paid to Ashok	2,800
Jan. 15	Cash sales	700
Jan. 18	Purchased furniture for office	1,800
Jan. 22	Received interest	800
Jan. 24	Purchased goods from Shankar on credit	6,250
Jan. 26	Paid wages	150
Jan. 28	Withdrew for personal expenses	4,000
Jan. 31	Paid salary	1,800

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