

December 2023

**BBA(GEN)- Re-Appear I SEMESTER  
Financial Accounting (BBA-G-103)**

Time: 3 Hours

Max. Marks:75

- Instructions:**
1. It is compulsory to answer all the questions (1.5 marks each) of Part -A in short.
  2. Answer any four questions from Part -B in detail.
  3. Different sub-parts of a question are to be attempted adjacent to each other.

**PART -A**

- Q1 Explain in brief:
- |                                     |       |
|-------------------------------------|-------|
| (a) Accounting                      | (1.5) |
| (b) GAAP                            | (1.5) |
| (c) Depreciation                    | (1.5) |
| (d) Trial balance                   | (1.5) |
| (e) Capital expenditure             | (1.5) |
| (f) Revenue receipts                | (1.5) |
| (g) Non-corporate business entities | (1.5) |
| (h) Balance sheet                   | (1.5) |
| (i) Non-profit Organization         | (1.5) |
| (j) Trading account                 | (1.5) |

**PART -B**

- Q2 (a) Make a specimen of trial balance with required heads (15)
- Q3 (a) Explain branches of accounting (5)  
(b) Significance of Tally software (10)

- Q4 Giri Raj Enterprises purchased second-hand machinery on 1<sup>st</sup> April, 2013 for Rs 3,70,000 and installed at a cost of Rs. 30,000. On 1<sup>st</sup> October 2014, it purchased another machine for Rs 1,00,000 and on 1<sup>st</sup> October 2015, it sold off the first machine purchased in 2013 for Rs 2,80,000.

On the same date, it purchased machinery for Rs. 2,50,000. On 1<sup>st</sup> October 2016, the second machinery purchased for Rs.1,00,000 was sold off Rs. 20,000

In the beginning, depreciation was provided on machinery at the rate of 10% p.a. on the original cost each year on 31<sup>st</sup> March. From the year 2014-2015, however, the trader changed the method of providing depreciation and adopted the written down value method, the rate of depreciation being 15% P.a.

Give the Machinery Account for the period 2013 to 2017.

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- Q5 (a) What do you mean by non-profit organization? Explain its accounting. (5)  
 (b) Explain the significance of Receipts and Payment account. (10)
- Q6 (a) Write a short note on joint venture accounts (10)  
 (b) Preparation of non-corporate financial statements (5)
- Q7 The following Trial Balance is extracted from the book of a merchant on 31<sup>st</sup> December 2017: (15)

Particulars	Amount (Dr)	Particulars	Amount (Cr)
Furniture and Fittings	640	Capital Account	12,500
Motor Vehicles	6,250	Provision for Bad debts	200
Buildings	7,500	Creditors	2,500
Bad Debts	125	Sales	15,450
Sundry Debtors	3,800	Bank Overdraft	2,850
Stock on January 1, 2017	3,460	Purchase Returns	125
Purchase	5,475	Commission	375
Sales returns	200		
Advertising	450		
Interest (on Bank Overdraft)	118		
Cash	650		
Taxes and Insurance	1,250		
General Expenses	782		
Salaries	3,300		
Total	34000	Total	34000

- The following adjustments are to be made:
1. Stock in hand on 31st December 2017 was Rs. 3250.
  2. Depreciate the buildings at the rate of 5%, Furniture and fittings @ 10%, and Motor vehicles @ 20%
  3. Salaries Rs. 300 and Taxes Rs.120 are outstanding
  4. Insurance amounting to Rs. 100 is prepaid

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