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Roll No. ....

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**2131**

**Dec. 2018**  
**BBA (Gen) Ist Semester**  
**FINANCIAL ACCOUNTING**  
**(BBA/GEN/103)**

Time : 3 Hours]

[Max. Marks : 75

*Instructions :*

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

**PART-A**

1. (a) Define accounting. (1.5)
- (b) List out the basis of accounting. (1.5)
- (c) What is ledger? (1.5)
- (d) What is recording? (1.5)
- (e) Present a brief Performa of trading account. (1.5)
- (f) What is Profit & Loss account? (1.5)
- (g) Why do we make bank reconciliation statement? (1.5)
- (h) List the major accounts in non-profit organizations. (1.5)
- (i) How will you explain joint venture? (1.5)
- (j) How is single entry system different from double entry system? (1.5)

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## PART-B

2. (a) Explain the needs of accounting principles. (7.5)  
(b) Write short note on rectification of errors. (7.5)
3. (a) What are main objectives of accounting? (5)  
(b) Explain the trial balance with its significance. (10)
4. From the following Trial Balance and additional information, you are required to prepare Trading, P&L and Balance Sheet.

### TRIAL BALANCE

as on 31st December, 2017

Particulars	Dr. (Rs)	Cr. (Rs)
Capital		20,000
Sundry Debtors	5,400	
Drawings	1,800	
Machinery	7,000	
Sundry Creditors		2,800
Wages	10,000	
Purchases	19,000	
Opening Stock	4,000	
Bank Balance	3,000	
Carriage Charges	300	
Salaries	400	
Rent & Taxes	900	
Sales		29,000
Total	51,800	51,800

Additional Information :

- (i) Closing stock Rs. 1200.
- (ii) Outstanding rent and taxes Rs. 100.
- (iii) Charge depreciation on machinery 10%.
- (iv) Wages prepaid Rs. 400. (15)

5. (a) Explain the consignment accounts with its significance in brief. (7.5)
- (b) Write a brief note on joint venture accounts. (7.5)

6. (a) From the following particulars, prepare a Bank Reconciliation Statement as on 31st December, 2017 :

- (i) Balance as per cash book Rs. 5,800.
- (ii) Cheque issued but not presented for payment Rs. 2,000.
- (iii) Cheque sent for collection but not collected up to 31st December, 2017 Rs. 1,500.
- (iv) The bank had wrongly debited the account of the firm by Rs.200 which was rectified by them after 31st December.

Balance as per Pass Book is Rs. 6,100. (7.5)

- (b) Explain the merits and demerits of single entry system. (7.5)

7. Discuss the significant concepts and conventions of accounting. (15)