



उत्तराखण्ड मुक्त विश्वविद्यालय हल्द्वानी (नैनीताल)

Programme Name-BBA-First Semester

Programme Code-BBA-12

Course Name-Financial Accounting

Course Code-BBA103

Maximum Marks-40

Session -2013-14, Summer

Last Date of Submission: 15 January , 2014

Section-A

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Section 'A' contains 08 short answer type questions of 5 marks each. Learners are required to answer 4 questions only. Answers of short answer-type questions must be restricted to 250 words approximately.

Discuss the following (1-8) –

1. Difference between bookkeeping and accounting.
2. Rules of double entry system.
3. Difference between Journal and Ledger.
4. From the following particulars of M/s Sunil Dutta, pass opening journal entry as on January 1, 2013.

Cash Rs 5,000, Bank Rs 12,000, Due from Raj Rs. 5,000, Ram Lal Rs. 6000, Stock Rs. 22,000, Building Rs. 80,000, Bills Receivables Rs. 4,000 , Due to Ram Pal Rs. 15000, Sanjeev Rs. 11,000 , Bills Payable Rs. 18,000.

5. Prepare a Bank Reconciliation Statement from the following;

	Rs.
Balance as per Pass Book (Cr.)	605
Balance as per Cash Book (Cr.)	1,200
Cheques deposited but not yet credited	790
Cheques drawn but not presented	1,240

A cheque of Rs. 320 issued to Rajesh has been entered in Cash Column. Receipt side of Cash book (bank column) had been under cast by Rs 1,800. Bank charges of Rs. 125 have not been recorded in the cash book.

6. Following is an extract from Trial Balance as on 31st March,2013.

	Dr.	Cr.
	Rs	Rs
Plant and Machinery	50,000	
Furniture	5,000	

Write off depreciation on Plant & Machinery @10% p.a. and on Furniture @ 15%p.a. Give treatment in final accounts.

7. Objectives of a depreciation policy.

8. Difference between intangible assets and fictitious assets.

Section-B

Section 'B' contains 04 long answer-type questions of 10 marks each. Learners are required to answers 02 questions only.

1. Explain the meaning and significance of concepts and conventions in accounting.

2. Write out the following transactions in the Triple Column Cash Book of Gautam:

2013

April 1	Gautam commences business with cash	30,000
April 2	He pays into bank current account	20,000
April 3	He receives cheque from Kulwant Rai on account	1,000
April 7	He pays Kulwant Rai's cheque into bank	1,000
April 10	He pays Radha Sharan by cheque	1,980
	And receives discount	20
April 11	He receives cheque from Wasim	970
	And allows him discount	30
April 15	He makes sales for cash	2,000

April 17 Cash deposited into bank	3,000
April 19 He purchases a motar car by cheque	6,500
April 20 He purchases goods by cheque	1,500
April 22 He pays Jajoo Traders in cash	2,000
And receives discount	100
April 29 He withdraws from bank for office use	500
April 25 He purchases furniture by cheque	1,200

3. Following is the trial balance of Sh.Arvind Kumar on 31.3.2012. Prepare Trading Account, Profit and Loss Account and Balance Sheet on this date.

Debit Balances	Rs.	Credit Balances	Rs
Stock (1.4.2011)	2,500	Capital	10,000
Purchase	7,500	Sales	17,500
Land and Building	10,000	Sundry Creditors	3,750
Bills Receivable	1,000	Commission	250
Goodwill	500	Bills Payable	1,500
Wages	1,500	Loan	3,000
Machinery	4,000		
Carriage	500		
Carriage on Sales	500		
Power	750		
Salaries	1,000		
Discount	150		
Drawings	500		
Insurance Premium	100		
Cash at Bank	2,500		
Cash in hand	500		
investments	2,500		
	36,000		36,000

Adjustments:

- 1) Closing stock is valued at Rs. 1,000.
- 2) Provide depreciation @10% on Machinery and 5% on Land and Buildings.
- 3) Salaries unpaid amount to Rs. 250
- 4) Insurance Premium is paid in advance to the extent of Rs.50.

- 5) Provide outstanding interest on loan @12% p.a. for 1 year.
- 6) Allow interest on capital @6% p.a.

4. What are the various tools of analysis of Financial Statements? Critically explain these.

