



UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)
BBA 1st Semester Assignment

Programme Name-BBA-First Semester

Programme Code-BBA-10

Course Name-Financial Accounting

Course Code:BBA-103

Maximum Marks-40

Last Date of Submission: 15 Jan, 2012

Session: 2011-12 (Summer)

Section-A

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

Discuss the following-

1. Double Entry System.
2. Imprest System of Petty Cash Book.
3. Voucher System.
4. Technique of Preparing Bank Reconciliation Statement.
5. Marshalling of Assets and Liabilities.
6. Users of Accounting Information.
7. Income and Expenditure Account.
8. Differentiate between Management Accounting and Financial Accounting.

Section-B

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

1. Write a detailed note on Indian Accounting Standards.
2. Discuss in detail the basic accounting concepts and conventions?
3. The following information is the Trial Balance of M/s Pinnacle Traders on 31st March 2009.

Particulars	Amount (in Rs.)	Particulars	Amount (in Rs.)
Cash in Hand	1,500	Sales	2,50,000
Cash at Bank	3,000	Return Outwards	2,000
Purchases	1,10,000	Capital	56,000
Return Inwards	1,500	Account Payable	30,0000
Wages	20,000		
Power and Fuel	8,000		
Carriage Outwards	6,000		
Carriage Inwards	5,000		
Opening Inventory	6,000		

Land	10,000		
Building	80,000		
Machinery	30,000		
Patents	15,000		
Salaries	12,000		
Sundry Expenses	6,000		
Insurance	1,000		
Drawings	8,000		
Account Receivable	15,000		
Total	3,38,000		3,38,000

You are required to prepare Trading, Profit and Loss and Balance Sheet as on 31st March, 2009. Adjustments to be made are given below.

1. Closing Inventory as at 31st December Rs. 20,000
2. Provision for bad and doubtful debts at 5% on debtors
3. Outstanding Salary Rs. 5,000; Outstanding Wages Rs. 3,000
4. Depreciation 10% on all assets.

4. 'Balance as shown by the bank passbook should tally with the balance as shown by the cash book of the business.' Do you agree? If not, explain the reasons with suitable examples explaining the difference between the two.

