



## I SEMESTER BBA EXAMINATION – MARCH/APRIL – 2022

075

## SCHEME – SEMESTER – CBCS (NEP)

## FUNDAMENTALS OF BUSINESS ACCOUNTING

Time: 2 ½ Hours

Max Marks: 60

Instructions to Candidates: Answer all parts.

## PART – A

Answer any FIVE of the following. Each Question carries 2 Marks: 5x2=10

1. What are the objectives of Accounting?
2. Write a note on accounting cycle.
3. Mention the types of subsidiary Books.
4. Write a note of Trial Balance.
5. What is Tally Software?
6. Write a note on Convention of Consistency.
7. Classify the following into personal, real & nominal accounts
  - a) Capital Account
  - b) Bad debts Account
  - c) Drawings Account
  - d) Cash Account

## PART – B

Answer any TWO of the following. Each Question carries 10 Marks: 2x10=20

8. Define Accounting Standards? Mention any Ten Indian Accounting Standards.
9. From the following particulars, Prepare a Bank Reconciliation statement of Shri Krishna as on March 31, 2021.
  - a) Balance as per passbook is ₹ 1,00,000
  - b) Bank collected a cheque of ₹ 5,000 on behalf of Shri Krishna but wrongly credited it to Kishore's account.
  - c) Bank recorded a cash book deposit of ₹ 15,890 as ₹ 15,980
  - d) Withdrawl column of the passbook under cost by ₹ 1,000

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- e) The Credit Balance of 15,000 as on the pass book was recorded in the debit balance.  
f) The payment of a cheque of ₹ 3,500 was recorded twice in the pass book.  
g) The pass book showed a credit balance for cheque of 10,000 deposited by Shri Krishna
10. Prepare a Trial Balance from the following as on 31.3.2021

Capital	1,20,000
Drawings	6,000
Machinery	25,000
Stock (1.4.2020)	25,000
Purchases	92,000
Sales	1,20,000
Returns inwards	2,000
Returns outwards	1,000
Discount received	800
Discount allowed	400
Furniture	15,000
Carriage outward	2,000
Rent	3,600
Postage & Stationery	2,600
General expenses	2,900
Creditors	20,000
Debtors	65,000
RBD	500
Rent Received	1,200
Salaries	22,000

11. Write any 10 differences between Journal & Ledger.

**PART – C**

Answer any **TWO** of the following. Each Question carries 15 Marks: **2x15=30**

12. Explain Accounting concepts & conventions.  
13. Journalise the following transactions in the books of Mr. Nandan

		₹
1.1.2021	Commenced business with cash	32,000
4.1.2021	Bought goods from Mr. Kiran	12,000
6.1.2021	Sold goods for cash	16,000

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8.1.2021	Purchased goods for cash	6,000
10.1.2021	Purchased goods from Pramod & allowed discount	20,000 800
12.1.2021	Sold goods to Madhu	24,000
14.1.2021	Returned goods to Pramod	2,000
16.1.2021	Madhu returned goods	1,400
18.1.2021	Cash received from Madhu	16,800
20.1.2021	Cash paid to Mr. Kiran	7,600
25.1.2021	Paid Salary	4,000
26.1.2021	Rent paid to land lord	2,400
28.1.2021	Paid for stationary	800
29.1.2021	Received interest	800
31.1.2021	Purchased machinery for	10,000

14. Enter the following transactions in a 3Column Cash book & Balance the same on 30<sup>th</sup> June 2021.

- June 1 Balance of cash on hand ₹ 10,000 & at Bank ₹ 8,000
- “ 4 Introduced cash ₹ 10,000 as further capital of which ₹ 5,000 deposited into bank
- “ 5 Sold goods for cash ₹ 15,000
- “ 6 Purchased goods for cash ₹ 4,000
- “ 10 Paid Shankar by cheque ₹ 3,000 & discount allowed by him ₹ 100.
- “ 12 Paid Commission to an agent ₹ 500
- “ 15 Purchased office furniture by cash ₹ 3,000
- “ 16 Paid Rent ₹ 600
- “ 18 Cash sales ₹ 5,000
- “ 19 Drew from Bank for personal use ₹ 1,000
- “ 20 Paid into Bank ₹ 4,000
- “ 23 Drew from Bank for office use ₹ 1,200
- “ 25 Received from Santhosh ₹ 5,000 & allowed him a discount of ₹ 100
- “ 29 Collected from Kiran ₹ 5,000 by cheque & deposited into bank
- “ 30 Paid Salaries ₹ 3,500

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- 15 Prepare Final Accounts for the year ended 31.12.2021 in the books of Mr. Rakesh.

Particulars	Debit (₹)	Credit (₹)
Drawings & Capital	3,000	1,00,000
Stock (1.1.2021)	50,000	-
Purchases & Sales	2,50,000	4,00,000
Returns	10,000	12,000
Carriage outwards	20,000	-
Salaries	22,000	-
Railway freight	12,000	-
Bad debts	2,500	-
Discount	2,000	1,600
Sundry Expenses	2,500	-
Debtors & Creditors	1,30,000	1,45,000
Rent (10 months)	4,000	-
Wages	10,000	-
RBD (1.1.2021)	-	3,500
Furniture	8,000	-
Investment	15,000	-
Printing & Stationery	2,500	-
Bills Payable	-	18,000
Cash	24,600	-
Bank	35,000	-
Int. on investment	-	3,000
Building	80,000	-
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	6,83,100	6,83,100
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**Adjustments:**

- Goods worth ₹ 3,000 were destroyed by fire, but insurance Co admitted the claim for ₹ 2,000
- Outstanding wages ₹ 1,500
- Provide RBD at 5% on debtors
- Salary prepaid ₹ 2,000
- Depreciate 15% on Building
- Closing Stock was valued of ₹ 50,000

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