

Paper Code : 44102

B.B.A. (First Semester) Examination, 2023

C-052

BASIC ACCOUNTING

Time : Three Hours] [Maximum Marks : 75

Note : Attempt all the sections as per instructions.

Section - A

(Very Short Answer Questions)

Note : Attempt all five questions. Each short answer question carries 03 marks. Very short answers, not exceeding 75 words, are required. 15 Marks

1. What do you mean by Accounting?
2. Write rules of debit & credit.
3. What is depreciation?
4. State the process of preparation of Final account.
5. Net Sales during the year ended 31st March, 2021 is Rs. 6,00,000. Gross profit is 25% on Cost. Find out Cost of Goods Sold.

(1)

P.T.O.

Section - B

(Short Answer Questions)

Note : Attempt any two questions out of the following. Each question carries 7.5 marks Short answers, not exceeding 200 words, are required. 15 Marks

6. What is the difference between accounting and book-keeping?
7. Explain the different types of shares.
8. Describe about the various types of errors and their rectification.

Section - C

(Long Answer Questions)

Note : Attempt all questions out of the following. Each question carries 15 marks. Answer is required in detail, between 500-800 words. 45 Marks

9. Describe accounting conventions and concepts.

OR

Give a specimen of a cash book with 2 & 3 columns.

10. What is the dual aspect of accounting? Explain various types of accounts.

OR

Define the term stock and what the accounting treatment of stocks is.

11. What do you mean by debentures? How do you redeem a debenture?

OR

Prepare Trading and Profit & Loss Account for the year ended 31st March, 2020, and a Balance Sheet as on that date from the following Trail Balance: <https://www.mjpruonline.com>

Dr. Balance	Amt ₹	Cr. Balance	Amt. ₹
Opening Stock	32,000	Sales less Returns	2,20,000
Purchase less Return	76,000	Sundry Creditors	30,000
P. Kumar	3,000	Capital	67,800
Wages	15,400	Mortgage and Interest to date	15,600
Carriage Inwards	2,600	Rent Outstanding	1,000
Carriage Outwards	1,500		
Salaries	40,000		
Advertisements	9,000		
Trade Expenses	4,800		
Rent	12,000		
Establishment	5,400		
Stable Expenses	2,100		
Mortgage Interest	600		
Sundry Debtors	40,000		
Cash in hand	2,500		
Machinery	87,500		
Total	3,34,400		3,34,400

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(3)

P.T.O.

Adjustments:

- (1) Closing Stock was ₹46,000.
- (2) Provision for Doubtful Debts be created on Sundry Debtors @ 5% and a provision for discount on Sundry Debtors at 2%.
- (3) Salary of ₹3,000 paid to Sh. P. Kumar and employee of the firm, stand debited to his personal account and it is to be corrected.
- (4) A stationery bill for ₹200 remains unpaid and unrecorded.
- (5) Write off one-third of advertisement expenses.
- (6) Sundry Creditors include ₹10,000 loan taken from Mr. Sudhir on Sept. 1, 2019 bearing interest @ 12% p.a.

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