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B.M.S COLLEGE FOR WOMEN, AUTONOMOUS
BENGALURU – 560004
SEMESTER END EXAMINATION – JANUARY/FEBRUARY 2023

B.B.A - I Semester

FUNDAMENTALS OF ACCOUNTING
(NEP Scheme 2021-22 onwards F+R)

Course Code: BBA1DSC02

Duration: 2 ½ Hours

QP Code: 1025

Max. Marks: 60

Instructions: Answers should be written under the correct question number and all the answers should be written in English only.

SECTION-A

1. Answer any FIVE of the following questions. Each question carries TWO marks. (5x2=10)

- Define Accounting.
- Mention any four users of accounting information.
- What do you mean by trial balance?
- Give any four advantages of tally.
- What are the objectives of final accounts?
- What is bank reconciliation statement?
- Mention the types of subsidiary books.

SECTION- B

Answer any FOUR of the following questions. Each question carries FIVE marks. (4x5=20)

- From the following particulars, prepare a bank reconciliation statement showing the balance as per pass book as on 31st December 2021
 - The bank balance as per cash book was ₹ 42000
 - The following cheques received were paid into firm's current account in December 2021 but were credited by the bank in January 2022. Mr. Sonu ₹ 2500, Ms. Monu ₹ 4200
 - The following cheques issued by the firm in December 2021 but were cashed in January 2022. Mr. Pradeep ₹ 5000, Mr. Rajeev ₹ 3000
 - The passbook show a credit of ₹ 500 for interest and a debit of ₹ 200 as bank charges
- The following balances have been extracted from the books of M/S. Kashvi Traders, Bengaluru on 31.03.2022. You are required to draw out a trial balance.

Particulars	Amount (₹)	Particulars	Amount (₹)
Opening stock on 01.04.2021	100000	Insurance	10000
Purchases	500000	Bad debts	30000
Wages	50000	Interest received	30000
Return outwards	50000	Discount allowed	40000
Sales	800000	Discount received	30000
Return inwards	100000	Closing stock on 31.03.2022	150000
Salaries	80000		

4. Prepare Kashyap's a/c from the following transactions:

- Jan 01, 2022 Sold goods to him worth 1000
 Jan 03, 2022 Purchased goods from him worth 500
 Jan 05, 2022 Received from him 900 and allowed him discount of 100
 Jan 10, 2022 Returned goods to him worth 50
 Jan 20, 2022 Sold goods to him worth 400
 Jan 25, 2022 He returned goods worth 100
 Jan 27, 2022 Received from him 300

5. From the following transactions, prepare the purchase book:

- 01.01.2022** Purchased goods from Sharan Traders, Delhi ₹ 25000, Trade Discount at 5%, Packing, forwarding and other expenses ₹ 500, invoice no S- 101, Ledger folio- 10
03.01.2022 Purchased goods from Abhigna Traders, Bengaluru ₹ 30000, Trade Discount at 10%, Packing, forwarding and other expenses ₹ 600, invoice no A- 202, Ledger folio- 15
05.01.2022 Purchased goods from Darshan Traders, Mumbai ₹ 40000, Trade Discount at 10%, Packing, forwarding and other expenses ₹ 400 and GST at 12%, invoice no D- 303, Ledger folio- 20

6. Prepare the statement of profit and loss from the following particulars:

Particulars	₹
Gross Profit	50000
Salaries	6000
Rent and Taxes	3000
Fire insurance	500
Printing and stationery	300
Bad debts	200
Carriage outwards	1200
Discount earned	1000
Advertisement	400
Commission paid	350
Postage and telegram	250
Discount allowed	800

SECTION- C

Answer any TWO of the following questions. Each question carries TWELVE marks. (12x2=24)

7. Journalize the following transactions in the books of Kash Ltd

01.02.2020	Started business with cash Rs.45000, Furniture Rs.15000
02.02.2020	Opened a bank account with Devaki bank by depositing Rs.15000
05.02.2020	Purchased goods from Vasudeva trading company for Rs.10000
10.02.2020	Sold goods to Gopala for Rs.14000
12.02.2020	Withdrew goods for personal use ₹ 2000
14.02.2020	Purchased postal stamps Rs.400
17.02.2020	Sold goods for cash Rs.6000
19.02.2020	Purchased goods on credit from Ravi ₹ 20000
22.02.2020	Settled Vasudeva trading company's account by paying 400 less
23.02.2020	Gopala settled his account by paying Rs.13650
25.02.2020	Issued a cheque to Ravi ₹ 12000
28.02.2020	Paid salaries Rs.2000 and Rent Rs.1000 both by cheque

8. From the following particulars, prepare analytical petty cash book on imprest system of KPVG & Co for the month of January 2022

01.01.2022	Amount received from Chief Cashier for petty expenses 2000
02.01.2022	Office cleaning expenses 60
04.01.2022	Printing charges 50
06.01.2022	Purchased stationery 150
08.01.2022	Repairs to the office typewriter 55
10.01.2022	Carriage expenses 20
12.01.2022	Travelling expenses 125
16.01.2022	Postage expenses 85
20.01.2022	Telegram expenses 75
22.01.2022	Stationery purchased 135
24.01.2022	Train fare to salesmen 225
26.01.2022	Electricity charges 150
29.01.2022	Charity 100
30.01.2022	Received cash from Bheeshma on account 180
30.01.2022	Paid cash to Arjuna 100

9. From the following trial balance and other particulars given below, you are required to prepare statement of profit and loss for the year ending 31.03.2022 and balance sheet as on that date:

PARTICULARS	DEBIT	CREDIT	PARTICULARS	DEBIT	CREDIT
Drawings and Capital	6820	93230	Plant and Machinery	55000	
Purchases and Sales	83290	126177	Fixtures and Fittings	1720	
Debtors and Creditors	47800	22680	Bills payable		6422
Returns	7422	3172	Travelling expenses	925	
Wages	9915		Cash in hand	68	
Manufacturing expenses	2500		Cash at bank	2425	
Stock on 01.04.2019	21725		Rent and taxes	1765	
Factory fuel and power	542		Office expenses	2778	
Office salaries	3745		Discount allowed	422	
Factory lighting	392		Insurance	570	
Carriage outwards	960		Carriage inwards	897	

Adjustments:

- Stock on 31.03.2022 16580
- Insurance prepaid 70
- Wages outstanding 800, outstanding salaries 350 and outstanding rent 150
- Depreciate plant and machinery by 5% and Fixtures and fittings by 10%
- Reserve 2.5% of debtors for bad debts

SECTION-D

Answer any ONE of the following questions, carries SIX marks.

(6x1=6)

- List out the accounting concepts and conventions.
- List out pre-determined groups and ledgers created by tally software.
