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I Semester B.B.A. Degree Examination, August - 2021**BUSINESS ADMINISTRATION****Financial Accounting****(CBCS Scheme Regular)****Paper : 1.3****Time : 3 Hours****Maximum Marks : 70****Instructions to Candidates :** Answers should be written in **English**.**SECTION - A**Answer any **FIVE** Sub-questions. Each question carries **2** marks:**(5×2=10)**

1. a) Write any four users of Accounting.
- b) What is book keeping?
- c) Mention the types of Accounts.
- d) Why is Bank Reconciliation Statement Prepared?
- e) What do you mean by Contra entries?
- f) Give four advantages of Tally.
- g) Mention two Accounting Standards.

SECTION - BAnswer any **THREE** questions. Each question carries **5** marks:**(3×5=15)**

2. Briefly explain the objectives of Accounting.
3. Enter the following transactions in the simple cash book of Since 2020 :

January	1 st	Balance of cash in hand Rs. 15,000
	8 th	Purchased goods for cash Rs. 3,200.
	15 th	Sold goods for cash Rs. 4,800.
	22 nd	Received Commission Rs. 650.
	27 th	Paid to John on account Rs. 7,000
	31 st	Rent paid Rs. 600.

[P.T.O.]



4. Prepare an analytical Petty Cash book from the following transactions.

2020

- Jan. 1st Received from Cashier Rs. 1,400.
2nd Paid Cartage Rs. 120.
6th Postage and Telegram Rs. 60.
8th Paid for Taxi Rs. 250.
11th Wages paid Rs. 40.
15^h Paid to Raj in full settlement of his account Rs. 50.
20th Postal stamps purchased Rs. 80.
25st Paid subscription for news paper Rs. 90.
27th Stationery purchased Rs. 300.
30th Sundry expenses Rs. 75.

5. From the following ledger balances Ascertain Gross profit.

	Rs.
Stock (1-4-19)	3,60,000
Sales	1,80,000
Sales Returns	40,000
Purchases	1,40,000
Purchase Return	18,000
Wages	18,000
Carriage inwards	5,000
Closing stock (On 31-03-2020)	5,00,000

SECTION - C

Answer any **THREE** questions. Each question carries **15** marks: (3×15=45)

6. From the Trial Balance of Mr. Varun prepare the final account for the year ended 31st March 2020.

Particulars	Debit (Rs.)	Credit (Rs.)
Drawings and Capital	6,820	93,230
Purchase and Sales	83,290	1,26,177
Debtors and Creditors	47,800	22,680
Returns	7,422	3,172
Wages	9,915	-
Manufacturing expenses	2,500	-



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Stock on 1-4-2019	21,725	-
Factory fuel and power	542	-
Office Salaries	3,745	-
Factory lighting	392	-
Carriage outward	960	-
Plant & Machinery	55,000	-
Furniture	1,720	-
Bills Payable	-	6,422
Travelling expenses	925	-
Cash in hand	2,493	-
Rent & Taxes	1,765	-
Office expenses	2,778	-
Discount allowed	422	-
Insurance	570	-
Carriage Inwards	897	-
Total	2,51,681	2,51,681

Adjustments :

- Stock on 31.3.2020. Rs. 16,580.
- Insurance prepaid Rs. 70.
- Wages outstanding Rs. 800 outstanding salaries Rs. 350 and Rent outstanding Rs. 150.
- Depreciate Plant and machinery at 5% and furniture at 10%.
- Reserve $2\frac{1}{2}$ % of debtors for Bad debts.

7. From the following particulars prepare Bank reconciliation Statement as on 31st December 2020.

- Bank balance as per bank pass book showed overdraft Rs. 15,600.
- Cheques amounting Rs. 44,000 were deposited into the bank but only Rs. 20,300 has been collected and credited to the account upto 31-12-2020.
- Bank debited Rs. 500 for Sundry charges which was not entered in the cash Book.
- Bank debited Rs. 2,500 as interest on overdraft balance not entered in the cash Book.
- A cheque for Rs. 30,000 received from Anusree is entered twice in cash book on both sides.
- A cheque issued Rs. 14,700 to customers but not presented for payment.
- A cheque for Rs. 60,000 was sent for collection to bank but does not appear on the debit side of the cash Book.

[P.T.O.]

**8. Journalise the following Transactions.**

- a) Started Business with capital Rs. 1,00,000.
- b) Deposited into Bank Rs. 80,000.
- c) Purchased goods and paid by cheque Rs. 40,000.
- d) Sold goods to Nishanth Rs. 50,000.
- e) Purchased goods from Amar Rs. 1,00,000.
- f) Paid carriage Rs. 20,000.
- g) Received cash from Nishanth Rs. 30,000.
- h) Paid to Amar by cheque Rs. 50,000.

9. From the following transactions prepare Two column cash book:**2020 January**

1 st	Balance in hand	Rs.50,000
5 th	Purchased goods from Mahi for cash	Rs. 15,000
7 th	Received from Manish Rs. 19,600 after allowing him discount of	Rs. 400
10 th	Paid to Vishnu & co Rs. 5,800 and received discount of	Rs. 200
16 th	Purchased goods for cash	Rs. 8,000
20 th	Paid to Sonali Rs. 15,200 receiving discount of	Rs. 600
21 st	Cash sales	Rs. 20,000
25 th	Purchased office Furniture for cash	Rs. 5,000
27 th	Paid wages	Rs. 1,000
28 th	Paid Rent	Rs. 3,000
30 th	Paid to Bharath Rs. 7,600 and received a discount of	Rs. 400