

Total No. of Questions : 5]

SEAT No. :

P2150

[Total No. of Pages : 4

[5804]-103

BBA (International Business)
BUSINESS ACCOUNTING (103)
(2019 CBCS Pattern) (Semester - I)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *Use of calculator is allowed.*
- 2) *Figures to the right indicate full marks.*

Q1) a) Multiple Choice Questions. [5]

- i) A person who buys goods on credit from the firm is known as _____.
a) A debtor b) A creditor
c) A Businessman d) A manager
- ii) _____ concept states that accounts should be presented at fixed intervals only.
a) Matching b) Periodicity
c) Conservation d) Consistency
- iii) Which note is prepared when goods are returned to the suppliers.
a) Credit Note b) Debit Note
c) Ledger Note d) None of the above
- iv) Trial Balance is _____.
a) An Account b) A statement
c) Ledger d) None of the above
- v) Computer gives same results without any variation is _____ feature of computer system.
a) Speed b) Consistency
c) Storage d) Reliability

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- b) True or False. [5]
- i) Bank Loan given is an asset of the business.
 - ii) Patent & Trademarks are current assets.
 - iii) Real account records Incomes & Expenditure.
 - iv) Contra Entries are related to Cash & Bank both.
 - v) Wages are an example of Indirect Expenses.
- c) Classify the Accounts into Real, Personal & Nominal. [5]
- i) Wadia College A/c
 - ii) Land & Building A/c
 - iii) Salary A/c
 - iv) Mr. Arun A/c
 - v) Motor Car A/c
- d) Answer in one sentence. [5]
- i) What is cost concept?
 - ii) Name 4 books of subsidiary books.
 - iii) What is a Balance sheet?
 - iv) Define BRS
 - v) Give long form of ERP.

Q2) Journalise the following transactions in the books of M/s Sakshi Traders for the year 2022. [10]

1/6/2022 Started business with cash ₹ 40,000 & Machinery worth ₹ 20,000

2/6/2022 Deposited in Bank of Maharashtra ₹ 10,000

4/6/2022 Purchased goods from Kamal on credit ₹ 15,000

6/6/2022 Sold goods ₹ 10,000 @ 5% Cash Discount

7/6/2022 Cash Purchases ₹ 12,000

8/6/2022 Paid Salary ₹ 5,000 & insurance ₹ 2,000

10/6/2022 Withdrawn ₹ 3,000 for personal use from Bank

12/6/2022 Paid Anish ₹ 4,000 by Cheque

14/6/2022 Purchased goods from Jay on Credit ₹ 8,000 @ 10% Trade Discount.

15/6/2022 Purchased furniture from Kamal furniture Mart ₹ 10,000 and half the amount paid in Cash

Q3) Enter the following transactions in the proper subsidiary books of Ashish Traders, Pune for March, 2022. **[10]**

1. Sold goods to Aakash ₹ 1,500 @ 20% Trade Discount
 5. Bought goods ₹ 975 at a Trade discount of ₹ 75 from Amar
 9. Purchased goods from Anthony ₹ 630 subject to a Trade Discount of ₹ 30
 11. Damaged goods received from Aakash ₹ 150 gross
 12. Defective goods of ₹ 100 net returned to Amar
 18. Purchases made from Avinash ₹ 600 for Credit
 21. Furniture amounting to ₹ 3,000 was introduced as additional capital.
- Prepare purchase Book, sales Book, Purchase Return book & Journal Proper.

Q4) From the following Trial Balance of Bharat, Pune. Prepare Trading a/c, Profit & Loss a/c and Balance sheet as on 31st March, 2022 **[20]**

Particulars	₹	Particulars	₹
Land & Building	87,000	Capital	2,00,000
Plant & Machinery	17,500	Sales	94,000
Goodwill	20,000	R.D.D.	1,500
Drawings	22,600		
Cash in hand	1,795	Creditors	7,500
Stock on 1 st April 2021	27,000		
Wages	10,000		
Purchase	69,000		
Carriage Inward	600		
Travellers Commission	6,000		
Insurance	2,000		
Motor Car	3,000		
Carriage Outward	1,400		
Salaries	15,000		
Bank Charges	105		
Debtors	20,000		
	3,03,000		3,03,000

The following adjustments are to be considered.

- i) On 31st March, 22 Stock was valued at ₹ 46,000.
- ii) Insurance prepaid ₹ 800.
- iii) Outstanding Salary ₹ 1,000.
- iv) Depreciate plant & Machinery @ 10% p.a & motor Car @ 20% p.a
- v) Greate R.D.D @ 10% on Debtors

Q5) The Cashbook of Rajesh showed a Debit balance of ₹ 5,400 on 31/3/18 but bank Pass book showed altogether a different bal & on comparing C.B & P.B You find foil issues. [10]

- i) Cheques amounting to ₹ 3,200 issued but not presented for payment before 31/3/18.
- ii) Cheques paid into bank but not collected & credited before 31/3/18 ₹ 1,700.
- iii) Bank Charges debited ₹ 20 in Pass book, did not appear in Cash book till 31/3/18
- iv) Interest credited by Bank ₹ 350 did not appear in C.B. till 31/3/2018

You are requested to prepare a Bank Reconciliation statement so as to show bank balance as per P.B. as on 31/3/18.

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