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Roll No. :

Total No. of Questions : 9] [Total No. of Printed Pages : 6

F010101T(B)

BBA (Sem.-I) (NEP) Examination, 2024-25

(Major)

BASIC ACCOUNTING

Time : 1½ Hours]

[Maximum Marks : 75

Note :1. Attempt questions from all sections as directed.

2. The candidates are required to answer in serial order only. If there are many parts of a question, answer them in continuation.

3. "B" Copy will not be provided.

Section-A

Short Answer Type Questions

Note : Attempt any four questions. Each question carries 6.25 marks. [6.25×4=25]

F010101T(B)/5480

(1)

Turn Over

1. (a) Define Accounting. Explain its objectives.
- (b) A company purchased a machine on April 1, 2021 at a cost of ₹ 8,000 and spent ₹ 2,000 on its installation. The firm writes off depreciation @ 10% p.a. by written down value method. Show the Machine Account for 4 years. The books are closed on 31st March every year.
- (c) Pass Journal Entries :
 - (i) Sold goods worth ₹ 20,000 less 10% Trade Discount and 2% Cash Discount to Hari for cash.
 - (ii) Received from Pankaj ₹ 5,900 and discount allowed ₹ 100.
- (d) What do you mean by Bonus Shares?
- (e) What do you understand by Double Entry System?
- (f) From the following Ledger balances as at 31.3.2024, prepare a Trial Balance as on that date : Capital A/c- 1,00,000; Cash A/c 5,000; Bank A/c- 20,000; Debtors A/c- 50,000; Sales A/c- 1,68,000; Returns Outward A/c 15,000;

Purchases A/c- 2,00,000; Building A/c- 1,00,000; Returns Inward A/c- 20,000; Wages A/c- 7,000; Salary A/c 10,000; Carriage Inward A/c- 2,000; Sundry Creditors A/c- 60,000; Bills Payable A/c- 71,000.

- (g) Differentiate between Bills of Exchange and Promissory Notes.
- (h) What do you mean by Bonus Shares?
- (i) Differentiate between Accounting and Book Keeping.

Section-B

Long Answer Type Questions

Note : Attempt **any two** questions from the following. Each question carries **12.5** marks. [12.5×2=25]

2. Arushi Computers Ltd. issued 10,000 equity shares of ₹ 100 each at 10% premium. the net amount payable as follows: On application ₹ 20, On allotment ₹. 50 (₹. 40 + premium ₹. 10), On first call ₹. 30, On final call ₹. 10. A shareholder holding 200 shares did not pay final call. His shares were forfeited. Out of these 150 shares were reissued to Ms. Sonia at ₹. 75 per share. Give journal entries in the books of the company.

3. What do you mean by principles and concept of Accounting? Explain any five principles.

4. What do you understand by Valuation of Inventory? State briefly the various methods for pricing the issue of materials.

5. The following errors were committed by the Accountant of Mehta Chemicals :

Give journal entries to rectify the following errors :

- (i) Repairs of machinery 400 have been added to Machinery Account.
- (ii) 5,000 spent on extension of factory buildings charged to Repairs Account.
- (iii) Furniture purchased for 2,000 was debited to Purchases Account.
- (iv) 1,750 paid to Raghunath for salary for the month of November was debited to his Personal Account.
- (v) An amount of 600 withdrawn for personal use by proprietor of the firm has been debited to travelling account.

Section-C

Long Answer Type Questions

Note : Attempt any two questions from the following. Each question carries 12.5 marks. [12.5×2=25]

6. From the following Trial Balance, prepare final accounts of Balchand for the year ending 31st March, 2021:

	Rs.	Rs.
Salary	5,400	
Insurance	2,500	
Cash	400	
Purchase	84,170	
Rent		3,150
Drawings	2,100	
Bills Payable		3,900
Book Debts	30,080	
Opening Stock	29,500	
Bank Overdraft		9,700
Carriage	2,200	
Creditors		4,200
Trade Expenses	4,900	
Sales Returns	4,700	
Machinery	20,000	
Wages	45,000	
Sales		1,47,200
Purchase Return		3,900
Capital		58,900

7. What do you understand by Double Entry System?
Explain types of accounts and rules of debit and credit.
8. Describe Trial Balance with suitable example.
9. Define Reserves with suitable example.

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