

Reg. No

Name

22U136

B B A DEGREE END SEMESTER EXAMINATION : OCTOBER 2022

SEMESTER 1 : INTEGRATED MARKETING AND NEW MEDIA

COURSE : 19U1CRBBA2 : BUSINESS ACCOUNTING

(For Regular – 2022 Admission and Improvement / Supplementary - 2021/2020 Admissions)

Time : Three Hours

Max. Marks: 60

PART A

Answer All (1 mark each)

1. What is B/P Account?
2. Calculate Cost of Goods Sold
Opening Stock ₹21000, Purchases ₹158000, Wages ₹18000, Purchases Return ₹9000, Carriage ₹6000, Closing Stock ₹22000
3. Classify the following items into real, personal and nominal accounts.
 - a) Loan
 - b) Purchases
 - c) State Bank of India
 - d) Cash
4. What is a Nominal Account? Give an Example
5. What is the need for preparing B/R Account?
6. What is the need for a journal?
7. What is net loss?
8. What is asset?

(1 x 8 = 8)

PART B

Answer any 6 (2 marks each)

9. What are the advantages of ledger?
10. What are the objectives of Accounting?
11. Prepare Trading Account from the following:
Opening Stock ₹38000, Purchases ₹180000, Sales ₹250000, Manufacturing Expenses ₹8000, Wages ₹12000, Sales Return ₹10000, Purchases Return ₹15000, Carriage ₹8000, Factory Rent ₹16000, Closing Stock ₹24000
12. What is Share holder's equity?
13. Define Accounting
14. State any 4 defects of Single Entry System.
15. Explain the superiority of single entry over double entry
16. How do you prepare a Trial Balance?

(2 x 6 = 12)

PART C

Answer any 4 (5 marks each)

- 17. What are the different methods of calculation of Depreciation?
- 18. What do you mean by accounting concept? Explain any four accounting concepts.
- 19. Explain various uses of Journal ?
- 20. "Accounting principles help proper recording and presentation of transactions and events". Explain
- 21. From the following information prepare trial balance of Mr. Josh as on 31/12/2017
Opening stock 18000, Sales 120000, Purchases 80000, Carriage 5000, salary 16000, Discount 800, Postage 200, Advertisements 4000, Capital 50000, drawings 10000, Commission received 6000, Interest Received 3000 Purchase Return 3000, Sales Return 8000 Insurance 4000, depreciation 6000, Plant and Machinery 80000, Debtors 20000, Creditors 20000, Loan 40000.
- 22. Explain various steps in conversion of single entry into double entry

(5 x 4 = 20)

PART D

Answer any 2 (10 marks each)

- 23. The following is the Trial Balance of Mr. Jerome as on 31/12/2017

Debit	Amount	Credit	Amount
Purchases	120000	Capital	75000
Salary	15000	Returns outwards	5000
Wages	4000	Creditors	30000
Sales Return	5000	Loan	60000
Debtors	20000	Commission Received	8000
Plant and Machinery	50000	Sales	172000
Land and Building	100000	B/P	6000
Discount Allowed	2000	Discount Received	2000
Opening Stock	15000		
Cash	7000		
Carriage Inwards	2000		
Drawings	5000		
Cash at Bank	13000		
Total	358000	Total	358000

Additional Information

a. Stock on 31/12/2017 28,000

b. Salary Outstanding 3000

c. Write off Bad debts 2000

d. Create Provision for Baddebts 5% on Debtors

e. Depreciate Machinery by 10% and Building by 5%

Prepare Trading and Profit and Loss Account for the year ended 31/12/2017 and a Balance Sheet as on that date.

24. Define Accounting. State various objectives of Accounting. What are the different branches of Accounting?

25. The following is the Trial Balance of Mr. Gopal as on 31/12/2017

Particulars	Amount	Particulars	Amount
Capital	65000	Purchases	90000
Salary	12000	Returns Inwards	4000
Wages	5000	Debtors	30000
Return Outwards	5000	Loan	20000
Creditors	50000	Commission Received	5000
Plant and Machinery	40000	Sales	150000
Land and Building	100000	B/P	6000
Discount received	1000	Discount allowed	2000
Opening Stock	5000	Cash at Bank	10000
Cash	7000	Carriage Outwards	10000
Carriage Inwards	2000		
Drawings	5000		

Prepare Trial Balance as on 31/12/2017.

26. Explain the difference between to statement of affairs and balance sheet.

(10 x 2 = 20)