

Reg. No. ....

Name .....

**24UH1092**

**BBA DEGREE END SEMESTER EXAMINATION - JANUARY 2025**

**UGP (HONS.) SEMESTER - 1: (BBA INTEGRATED MARKETING & BBA BUSINESS ANALYTICS)**

**COURSE: 24UCCRBBA102: FINANCIAL ACCOUNTING (Business Administration)**

*(For Regular 2024 Admission)*

Time: 2 Hours

Max. Marks: 70

**PART – A**

***Answer any 5 questions, each question carries 2 marks***

1. Define Accounting & mention any 2 advantages of accounting.
2. Briefly explain the meaning of Double entry system.
3. Expand and define IFRS.
4. What are contra entries in Cash Book?
5. Mention any two differences between Public company and Private company.
6. Define Balance sheet and state its features.
7. Explain the terms Journal and Journalising.
8. Briefly discuss Accounting cycle and steps involved in the accounting cycle.

(2 x 5 = 10)

**PART – B**

***Answer any 4 questions, each question carries 5 marks***

9. Explain the definition of an account and describe its classifications & include the golden rules associated with each type of account.
10. In short explain company and its features.
11. Why is it necessary to prepare final accounts?
12. From the following prepare an accounting equation:

Particulars	Amount (Rs)
Commenced business with cash	180,000
Purchased goods on credit	30,000
Bought goods for cash	24,000
Withdrew cash for personal use	16,000
Paid salary	5,000
Received commission	2,000
Paid to creditors	10,000
Sold goods on credit	20,000
Sold goods for cash (cost price 10000)	1,5000
Purchased furniture for cash	25,000

13. Prepare a cashbook with Cash, Bank and discount columns from the following:

2024

Jan 1	Cash in hand	17,500
Jan 2	Cash at bank	5,000
3	Purchased goods for cash	3,000
5	Received cash from Janu	10,000
	Discount allowed	700
8	Cash sales	7,000

10	Janu's cheque deposited into bank	
12	Purchased goods and paid by cheque	20000
15	Paid salary by cheque	1,000
18	Cash sales	10,000
20	Cash purchases	3,000
22	Cash deposited into bank	10,000
23	Paid trade expenses	500
24	Received commission in bank	6,000
27	Paid Rent	2,000
28	Withdrew cash for personal use	1,200
29	Paid to Kumar	6,000
	Discount received	800

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14. Journalise the following transactions:2024

- April 1 Shyama started business with cash Rs 50,000  
 2 Paid into bank Rs 30,000  
 3 Bought furniture for cash Rs 5,000  
 3 Purchased goods for cash Rs 20,000  
 4 Sold goods for cash Rs 9,000  
 5 Purchased machinery from Anil on credit Rs 5,000  
 6 Sold goods to Achu on credit Rs 1,0000  
 7 Cash received from Achu Rs 4,500  
 Discount Allowed Rs 500  
 8 Cash paid to Anil Rs 4,800  
 Discount received Rs 200  
 9 Rent paid Rs 200  
 10 Received Commission Rs 500  
 12 Withdrew cash from Bank Rs 5,000  
 15 Cash taken for personal use Rs 1,000

(5 x 4 = 20)

**PART – C**

**Answer any 2 Questions, each question carries 20 marks**

15. What are Accounting Principles? Mention its features & explain in detail it's Concepts and Conventions.
16. "Provide a detailed explanation of: (i) The concept of a company and its various types (ii) The balance sheet, including illustrations of both horizontal and vertical balance sheet formats."
17. Journalise the following transactions in the book of Amit and post them into ledger accounts.
- 2024
- April 1 Amit started business with cash Rs 1,00,000  
 April 2 Bought goods for cash Rs 30,000  
 April 3 Opened a bank with SBI Rs 50,000  
 4 Sold goods for cash Rs 40,000  
 7 Bought goods from Surya on credit Rs 30,000

- 10 Sold goods to Rakesh on credit Rs 25,000
- 15 Purchased machinery costing Rs 20,000 from Rahul and payment made by cheque
- 19 Paid to Surya Rs 20,000
- 21 Received Loan from Anil and deposited into bank on same day Rs 8,000
- 23 Goods returned to Surya Rs 5,000
- 26 Withdrew from bank for personal use Rs 5,000
- 27 Paid to Surya by cheque in full settlement Rs 9,000
- 29 Received cheque from Rakesh Rs 10,000
- 30 Purchased stationary for cash Rs 500
- 30 Paid salaries Rs 10,000
18. The Trial balance of Morningstar Agencies show the following Ledger Account balances on 31<sup>st</sup> March 2024.

## Trial Balance

Particulars	Debit (Rs)	Credit (Rs)
Capital		58,400
Opening Stock	15,000	
Purchases	80,000	
Sales		1,30,000
Purchase Returns		4,000
Sales Return	2,700	
Advertisement	3,000	
Freight	3,800	
Bank Charges	1,000	
Discount allowed	1,200	
Discount Received		1,800
Plant and Machinery	20,000	
Land and Buildings	40,000	
Sundry Debtors	30,000	
Sundry Creditors		18,000
Drawings	8,000	
Cash in hand	1,200	
Cash at bank	2,500	
Manufacturing Expenses	3,800	
Commission Received		4,500
Wages	2,000	
Carriage on purchases	2,500	
<b>TOTAL</b>	<b>2,16,700</b>	<b>2,16,700</b>

Closing stock is valued at Rs 24000. Prepare trading and profit and loss Account and Balance Sheet as on 31.03.2024.

(20 x 2 = 40)