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(20116)

Roll No.

B.B.A.-I Sem.

18039

B. B. A. Examination, Dec. 2015

Book-keeping and Basic Accounting

(BBA-104)

(New)

Time : Three Hours]

[Maximum Marks : 75

Note: Attempt questions from all Sections as per instructions.
Use of calculator is allowed.

Section-A

(Very Short Answer Questions)

Answer all the five questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. $3 \times 5 = 15$

1. Give the meaning of Book-keeping.
2. What are Bad Debts ?
3. State the classification of Errors.
4. What is an Assets Disposal Account ?

(2)

5. If total assets of a business are Rs. 5,00,000 and outside liabilities are Rs. 3,00,000, calculate owner's equity.

Section-B

(Short Answer Questions)

Answer any two questions out of the following three questions. Each question carries $7\frac{1}{2}$ marks. Short answer is required not exceeding 200 words. $7\frac{1}{2} \times 2 = 15$

6. Differentiate between share and debenture.
7. Explain the term 'Right issue of Shares'.
8. From the following information, calculate closing capital and profit or loss occurred during the year :

Opening capital	Rs. 1,00,000
Loan	Rs. 50,000
Additional capital	Rs. 50,000
Withdrawn (Drawings)	Rs. 30,000
Balance of assets on closing date	Rs. 3,00,000

Section-C

(Detailed Answer Questions)

Answer any three questions out of the following five questions. Each question carries 15 marks. Answer is required in detail. $15 \times 3 = 45$

9. Prepare a trial balance from the following ledger accounts :

18039

(5)

	Rs.
Capital of Radha	6,00,000
Debtors	1,50,000
Creditors	1,38,000
Interest paid	17,000
Rent paid	5,000
Salaries	60,000
Loan from Bank	1,00,000
Furniture	80,000
Opening stock	40,000
Drawings	90,000
Sales	2,00,000
Purchase	2,00,000
Cash	1,76,000
Bank	2,20,000

10. Explain the term 'Inventory'. Discuss the different methods of valuation of Inventory.
11. From the Trial Balance of Mr. Kapoor, prepare final accounts for the year ended 31-3-2011 :

Particulars	Dr. Balance (Rs.)	Particulars	Cr. Balance (Rs.)
Cash	1,000	Capital	22,000
Bank	5,000	Sales	1,25,000
Wages	8,000	Creditors	15,000
Salaries	25,000		
Furniture	15,000		
Rent	13,000		
Debtors	15,500		
Bad debts	4,500		
Purchases	75,000		
	<u>1,62,000</u>		<u>1,62,000</u>

(4)

Adjustments :

- (i) Rent for building for one month paid in advance.
 - (ii) Closing stock Rs. 10,000
 - (iii) Wages outstanding Rs. 500
 - (iv) Salaries include Rs. 5,000 paid in advance to an employee.
 - (v) Furniture was to be depreciated @ 10% p.a.
 - (vi) Debtors include bad debts of Rs. 2,500.
12. Define the term 'Accounting'. What are its advantages and limitations.
13. Welldone Ltd. issued 1,00,000 shares of Rs. 10 each at a discount of 10%, payable as under :
- | | |
|----------------|-----------------|
| On application | Rs. 4 per share |
| On allotment | Rs. 3 per share |
| On final call | The balance. |
- All money were duly received except final call on 3,000 shares. Pass necessary journal entries in the books of the company and show balance sheet.