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(21218)

BBA-I Sem.

Roll No.

18039

B. B. A. Examination, Dec. 2018

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)

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

1. What do you understand by the term 'Book-keeping' ?
2. What is the difference between Accounting and Book-keeping ?
3. What is dual aspect of Accounting ?
4. Explain the meaning and effect of 'errors of principles'.
5. What is redeemable preference share ?

(2)

Section-B

(Short Answer Questions)

Attempt 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. "Business entity lasts indefinitely." Mention and explain the concept on which the statement is based.
7. What is 'bank reconciliation statement' ? How is it prepared ?
8. Journalise the following transactions :
 - (i) Started business with cash ₹50,000, goods ₹25,000 and building ₹1,75,000.
 - (ii) Goods withdrew for personal use cost price ₹4,000, selling price ₹5,000
 - (iii) An old amount of ₹2,000 which was considered to be bad, recovered from Vivek
 - (iv) Goods stolen-cost price ₹5,000, selling price ₹6,000
 - (v) Goods purchased ₹50,000 for cash and paid Central Sales-tax @ 8%

Section-C

(Detailed Answer Questions)

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

18039

(3)

9. "Trial balance is not a conclusive proof of accuracy." Explain and discuss the errors that may exist even though the trial balance agrees.
10. What is depreciation ? Explain the various methods of depreciation.
11. From the following trial balance and additional information, prepare Trading and P & L A/c and Balance sheet :

Sales	₹ 27,000	Cash in hand	₹ 1,000
Sundry creditors	6,500	Cash at bank	9,000
B/P	3,200	B/R	2,000
Capital	20,000	Sundry debtors	6,000
		Opening stock	4,000
		Purchases	10,000
		Drawings	2,000
		Machinery	15,000
		Carriage inward	200
		Wages	2,000
		Salaries	5,000
		Sundry expenses	500
	<u>56,700</u>		<u>56,700</u>

Additional information :

- (i) Closing stock ₹ 10,000
(ii) Outstanding wages ₹ 500
(iii) Prepaid salary ₹ 1,000
(iv) Charge depreciation on machinery @ 10%.

(4)

12. Aryan Co. Ltd. issued 50,000 equity shares of ₹ 100 each at premium 20% per share, payable as follows :
- | | |
|----------------|----------------|
| On application | ₹ 20 per share |
| On allotment | ₹ 80 per share |
- (including premium)
- and the balance amount as when required.
- The company went on allotment. Show journal entries for recording the above transactions and show the company's balance sheet.
13. Pass the necessary journal entries in the books of Anupam Co. Ltd. in the following cases :
- (i) 3,500, 8% debentures of ₹ 100 each are issued at par and redeemable at par.
- (ii) 4,000, 8% debentures of ₹ 100 each are issued at par and redeemable at 5% premium.
- (iii) 3,000, 8% debentures of ₹ 100 each are issued at 5% discount and redeemable at par.
- (iv) 2,500, 8% debentures of ₹ 100 each are issued at 5% discount and redeemable at 5% premium.
- (v) 5,000, 8% debentures of ₹ 100 each are issued at 5% premium and are redeemable at par.