Roll No. | | | | | | | | | | | | | **Total No. of Pages : 03**

Total No. of Questions : 09

BBA/BBA(SIM) (Sem.–1)

BASIC ACCOUNTING

Subject Code : BBA102-18

M.Code : 75083

Date of Examination : 20-12-2023

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Student has to attempt any ONE question from each Sub-section.**

SECTION-A

1. Write briefly :

a) Rule of debit & credit

b) Subsidiary books

c) Nature of account

d) Bank reconciliation statement

e) Deferred revenue

f) Rectification of errors

g) WDV & SLM

h) Balance sheet

i) Annual report

j) Accounting software packages.

SECTION-B

UNIT-I

2. What are the accounting conventions? Discuss the various accounting conventions with example.

3. Explain Accounting as an information system. Discuss qualitative characteristics of accounting information.

UNIT-II

4. Explain the meaning of Double Entry System. What are the advantages of Double Entry System?

5. Journalize the following transactions:

2023	
March 1	K. Singh started business with cash Rs. 80
2	Bought furniture from Kapur & Co. for Rs. 10,000 and paid by cheque
4	Goods sold to Sethi & Co. for Rs. 8000 on credit
7	Goods purchased from Gupta & Co. Rs. 20,000 on credit
9	Damaged goods returned to Gupta & Co. Rs. 10,000
11	Cash received from Sethi & Co. Rs. 7880 in full settlement
13	Withdraw goods for personal use Rs. 2000
15	Withdraw cash from business for personal use Rs. 4000
16	Paid telephone rent Rs. 2000
17	Paid cash to Gupta & Co. in full settlement of Rs. 9800
19	Goods purchased from Gupta & Co. Rs. 20,000 on credit
21	Damaged goods returned to Gupta & Co. Rs. 10,000
24	Cash received from Sethi & Co. Rs. 7880 in full settlement

UNIT-III

6. Explain the need and significance of depreciation. What factors should be considered for determining amount of depreciation?

7. From the following particulars, prepare a bank reconciliation statement as on March 31, 2023.

   a) Debit balance as per cash book is Rs. 10,000.

   b) A cheque for Rs. 1,000 deposited but not recorded in the cash book.

   c) A cash deposit of Rs. 200 was recorded in the cash book as if there is not bank, column therein.

d) A cheque issued for Rs. 250 was recorded as Rs. 205 in the cash column.

e) The debit balance of Rs. 1,500 as on the previous day was brought forward as a credit balance.

f) The payment side of the cash book was under cast by Rs. 100.

g) A cash discount allowed of Rs. 112 was recorded as Rs. 121 in the bank column.

h) A cheque of Rs. 500 received from a debtor was recorded in the cash book but not deposited in the bank for collection.

i) One outgoing cheque of Rs. 300 was recorded twice in the cash book.

UNIT-IV

8. Discuss the important provision of Companies Act, 1956 in respect of preparation of final accounts of a company.

9. What do you mean by computerized accounting? Discuss the benefits of computerized accounting.

NOTE : Disclosure of identity by writing mobile number or making passing request on any page of Answer sheet will lead to UMC against the Student.