



DCAM201

Reg. No.

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II Semester B.B.A. (NEP) Degree Examination, October - 2022
FINANCIAL ACCOUNTING AND REPORTING
(Freshers Scheme)

Time : 2 Hours

Maximum Marks : 60

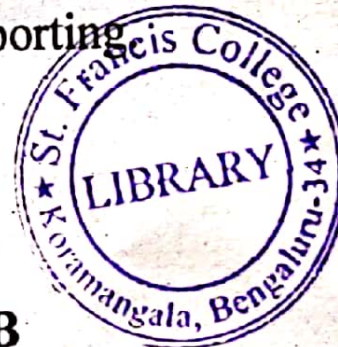
Instructions to Candidates:

Answers to be written completely in English only.

SECTION - A

Answer any Five of the following questions. Each question carries Two marks. (5×2=10)

1. a. What is share?
b. Give examples of current assets.
c. Mention any two features of partnership.
d. Give the meaning of corporate financial reporting.
e. What do you mean by partnership?
f. What is annual report?
g. Name the techniques of financial analysis?

**SECTION - B**

Answer any Four of the following questions. Each question carries Five marks. (4×5=20)

2. Explain briefly types of corporate financial reporting.
3. M/S P, Q and R are partners sharing profits and losses in the ratio of 2:1:1 with capitals of Rs. 40,000, Rs. 20,000 and Rs. 20,000 respectively. According to their partnership deed, interest on capital is to be allowed at 8% p.a. interest on drawing to be charged at 12% p.a. Mr. R to be paid a monthly salary of Rs. 500. Interest on drawings amounted to Rs. 500, Rs. 300 and Rs. 200 respectively. The profit for the year before making the above adjustments was Rs. 31,400. Prepare profit and loss Appropriation account.
4. Bharath Co.Ltd issued 10,000 Equity shares of Rs. 10/- each all the money due was received except the final call on 200 shares at Rs. 3/- per share from Mr. Ram. The directors forfeited these shares and then are issued the same as fully paid at Rs. 7/- per share. Write up the necessary journal entries.

[P.T.O.]

5. You are given the following extracts of ledger Balances taken from Shankar Ltd. for the year ending 31/3/2022 prepare a statement of profit and loss.

Revenue from operation	98,000	Interest on Debentures	1,000
Other income	2,000	Preliminary expenses	
Advertising	5,250	written by	1,000
Salaries	27,000	Bad Debts	500
Depreciation	2,800	Discount	500
Insurances	1,000	Printing and stationery	1,000
		Cost of materials consumed	25,000

6. Following are the incomes statements of a company for the years ending 31/3/2018 and 31/3/2019.

Income Statements

Particulars	2017-18	2018-19
Revenue from operations	5,00,000	7,00,000
Other income	20,000	15,000
Total	<u>5,20,000</u>	<u>7,15,000</u>
<u>Expenses</u>		
Purchase of stock in Trade	3,25,000	5,10,000
Employee benefit expenses	20,000	25,000
Other expenses	30,000	45,000
Finance cost	25,000	30,000
Net profit	1,20,000	1,05,000
Total	<u>5,20,000</u>	<u>7,15,000</u>

SECTION - C

Answer any Two of the following questions. Each question carries Twelve marks.

(2×12=24)

7. The Balance sheets of Santosh Ltd as on 31/3/2018 and 31/3/2019 are given below.

Particulars	2017-18	2018-19
Equity and liabilities		
Equity share capital	2,00,000	2,50,000
10% preference share capital	2,00,000	1,50,000
Reserves fund	80,000	1,00,000
P & L Account	1,00,000	1,50,000



(3)

DCAM201

12% debentures	2,00,000	3,00,000
Sundry creditors	1,00,000	1,20,000
Bank overdraft	50,000	20,000
Total	<u>9,30,000</u>	<u>10,90,000</u>
Assets		
Building	3,00,000	3,20,000
Machinery	1,50,000	1,80,000
Furniture	40,000	35,000
Non - current investments	1,00,000	1,50,000
Inventories	1,50,000	2,00,000
Sundry debtors	1,00,000	1,20,000
Cash at bank	90,000	85,000
Total	<u>9,30,000</u>	<u>10,90,000</u>

You are required to comment on the financial position of business with the help of comparative balance sheet technique.

8. Prepare the final accounts of Hindustan Co. Ltd. from the following trial balance as on 31st March 2022.

Debit balance		Credit Balance	
Calls in Arrears	5,000	Share capital	5,00,000
Premises	7,50,000	Sales	10,00,000
Machinery	1,50,000	Reserve fund	1,80,000
Furniture	50,000	Profit and loss Account	35,000
Purchase	6,80,000	Creditors	75,000
Wages	1,25,000	10% debentures	4,00,000
Salaries	60,000	Bills payable	10,000
Interim dividend	20,000	Reserves for doubtful debts	
Goodwill	2,00,000	(1/4/2022)	1,000
Debtors	60,000		
Bills receivable	38,000		

[P.T.O.]

(4)



Bad debts	2,000
Debenture interest (upto 30-9-2022)	20,000
Stock on 1/4/2022	41,000

Total**22,01,000****Total****22,01,000**

Adjustments :

- The stock on 31/3/2022 was valued at Rs. 80,000/-
 - Depreciate machinery and furniture by 10%.
 - Maintain Reserve for doubtful Debts at 5% on debtors.
 - The directors proposed a final dividend at 15%.
 - The debentures interest is unpaid for 6 months.
9. A Ltd co. issued 20,000 equity shares of Rs. 10/- each payable.
Rs. 2 on application.
Rs. 3 on allotment.
Rs. 3 on first call and
Rs. 2 on final call
Application for 30,000 shares were received. The Directors allotted as follows.
The applicants of 15,000 shares - Full
The applicants of 10,000 shares - 5000 allotted.
The applicants of 5,000 shares - Nil
All the calls were made and the money duly received except. Final call money on 500 shares. Give the journal Entries.

SECTION - DAnswer any **One** of the following questions, carries **Six** marks.**(1×6=6)**

- Draft a partnership deed as per partnership Act.
- List out the accounting policies in annual report of the company.