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Reg. No.

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**I Semester B.B.A. Degree Examination January/February - 2025**

**Business Administration**

**Financial Accounting**

**(SEP 2024 Regular Scheme)**



**Time : 3 Hours**

**Maximum Marks :80**

***Instructions to Candidates:***

***Answers should be written in English only.***

**SECTION-A**

**Answer any Five of the following questions. Each questions carries 2 marks.**

**(5×2=10)**

1. a) Define Accounting.
- b) List out any four Indian Accounting Standards.
- c) What do you mean by Journal?
- d) Give the meaning of prepaid expenses.
- e) What do you mean by Double Entry System?
- f) What is Net Profit?
- g) What is Petty Cash Book?
- h) What is Debit Note?

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## SECTION-B

Answer any Four of the following questions. Each question carries 5 marks.

(4×5=20)

2. Explain the users of Accounting information.
3. Explain Accounting cycle.
4. Prepare a Trial Balance with the following information.

	Rs		Rs
Capital	4,00,000	Sales	6,00,000
Cash	3,60,000	Purchases	4,00,000
Stock	1,40,000		
Debtors	6,00,000		
Creditors	2,00,000		
Bank Loan	3,00,000		

5. Enter the following transactions in a analytical Petty Cash Book.

Feb 2024 2<sup>nd</sup> - Received cheque towards petty cash Rs. 500.

Feb 2024 4<sup>th</sup> - Paid Cartage on goods Rs. 30.

Feb 2024 6<sup>th</sup> - Paid auto charges Rs. 35.

Feb 2024 9<sup>th</sup> - Paid Postage and Telegram Rs. 60.

Feb 2024 12<sup>th</sup> - Paid for stationery Rs. 70.

Feb 2024 14<sup>th</sup> - Paid for wages Rs. 80.

Feb 2024 17<sup>th</sup> - Paid for Postage Rs. 30.

Feb 2024 20<sup>th</sup> - Paid for Repairs Rs. 40

Feb 2024 23<sup>rd</sup> - Paid Refreshments to customers Rs. 30.

Feb 2024 25<sup>th</sup> - Paid for Coolie Rs. 50.

Feb 2024 28<sup>th</sup> Paid for Train fare Rs. 40.



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6. Pass the Journal Entries from the following transactions in the Books of Mr. Lavith.

1<sup>st</sup> Jan 2024 Lavith commenced business with Rs. 50,000

8<sup>th</sup> Jan 2024 purchased furniture for cash Rs. 8,000

10<sup>th</sup> Jan 2024 Cash Paid to Deepak Rs. 500

16<sup>th</sup> Jan 2024 Paid Salaries Rs. 5,000

22<sup>nd</sup> Jan 2024 Sold Goods to Ranjith Rs. 20,000

7. Prepare a Trading Account of Mr. Raj Kumar for the year Ending 31<sup>st</sup> March 2024 from the following particulars.

Particulars	Amount
	Rs.
Stock of goods on 1/4/2023	3,50,000
Stock of goods on 31/03/2024	4,00,000
Purchases	4,50,000
Sales	6,00,000
Purchase Return	70,000
Sales Return	90,000
Carriage inward	10,000

### SECTION-C

Answer any **THREE** questions. Each question carries **15** marks.

(3×15=45)

8. Explain the Accounting concepts and conventions.
9. From the following transactions pass Journal Entries and prepare capital and cash A/c

Jan 2024 1<sup>st</sup> -Sarangapani started business with a capital of Rs 50,000

Jan 2024 2<sup>nd</sup> -He purchased furniture for Rs 5,000

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Debtors	16,000	-
Creditors	-	35,000
Insurance	3,000	-
Salaries	5,000	-
land and Building	15,000	-
Stock on 1/4/2024	7,000	-
Purchases	30,000	-
Sales	-	50,000
Discount Received	-	1,000
Rent	2,000	-
Bills Payable	-	5,000
Cash in hand	5,000	-
Bank Overdraft	-	2,000
<b>Total</b>	<b>1,13,000</b>	<b>1,13,000</b>

**Adjustments :**

- Closing stock Rs 8,000.
- Insurance Prepaid Rs 500
- Rent Outstanding Rs 1,000
- Reserve for doubtful debts at 5% on Debtors
- Depreciate land and Building at 10%



Jan 2024 3<sup>rd</sup> -He bought goods on credit from Tarun for Rs. 8,000

Jan 2024 14<sup>th</sup> -He sold goods to Suresh for Rs 5,000

Jan 2024 15<sup>th</sup> -He received cash from Suresh Rs. 3,000

Jan 2024 18<sup>th</sup> -He purchased goods for cash Rs. 12,000

Jan 2024 25<sup>th</sup> -He sold goods for cash Rs. 8,000

Jan 2024 28<sup>th</sup> -He paid rent Rs 1,200

Jan 2024 31<sup>st</sup> - He paid to Tarun Rs. 3,000 on Account.

**10.** Enter the following transaction in proper Subsidiary Books.

2024 April 1<sup>st</sup> - Bought goods from Girish Rs. 10,000

2024 April 2<sup>nd</sup> - Sold goods to Govind Rs. 8,000

2024 April 5<sup>th</sup> - Allowance claimed by Girish for Damage Rs. 200

2024 April 8<sup>th</sup> - Sold goods to Parag Rs. 5,000

2024 April 9<sup>th</sup> - Sold goods to Johnny Rs. 4,000

2024 April 12<sup>th</sup> - Bought goods from Sanjay Rs. 6,000

2024 April 15<sup>th</sup> - Returned in-wards from parag Rs. 300

2024 April 19<sup>th</sup> - Sold goods to Rakesh Rs. 12,000

2024 April 21<sup>st</sup> - Bought goods from Abhi Rs. 7,000

2024 April 24<sup>th</sup> - Received goods return from Govind Rs. 500.

2024 April 26<sup>th</sup> - Purchases goods from Vicky Rs. 5,000.

2024 April 27<sup>th</sup> - Returned goods from Rakesh Rs. 2,000

2024 April 29<sup>th</sup> - Bought goods from Prasad Rs. 3,000

2024 April 30<sup>th</sup> - Allowances claimed to Abhi Rs. 500.



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11. Prepare three column Cash book from the following transactions.

2024 Aug 1<sup>st</sup> - Balance of cash in hand Rs. 4,000. Bank over Draft Rs. 10,000

2024 Aug 3<sup>rd</sup> - Received a bearer cheque from Mahesh for Rs. 5,000 and allowed him discount of Rs. 130.

2024 Aug 6<sup>th</sup> - Deposited into bank Mahesh cheque along with cash Rs. 1,000

2024 Aug 10<sup>th</sup> - Paid to Anil by bearer cheque Rs. 320 in settlement of Rs. 350.

2024 Aug 15<sup>th</sup> - Received from cash Sales Rs. 275 and crossed cheque Rs. 5,225.

2024 Aug 19<sup>th</sup> - Paid for cash purchases by cheque Rs. 645.

2024 Aug 22<sup>nd</sup> - Paid by cheque to Kavya Rs. 725 in settlement of Rs. 800.

2024 Aug 25<sup>th</sup> - Drawn for office use Rs. 1,900 and for personal use Rs. 900.

2024 Aug 27<sup>th</sup> - Paid for advertisement Rs. 245.

2024 Aug 28<sup>th</sup> - Paid Staff salary by cheque Rs 2,250

2024 Aug 29<sup>th</sup> Paid office rent by cash Rs. 400 and house Rent by cheque Rs. 375.

2024 Aug 31<sup>st</sup> - Received a crossed cheque of Rs 580 from Srivathsa in settlement of Rs. 620.

12. From the following Trial Balance of Amala, Prepare Trading and Profit and loss account for the year ended 31/03/2024 and Balance Sheet as on that date.

**Trial Balance**

<b>Particulars</b>	<b>Debit</b>	<b>Credit</b>
	<b>Rs</b>	<b>Rs</b>
Capital	-	20,000
Drawings	5,000	-
Machinery	20,000	-
Furniture	5,000	-

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**SECTION-D**

**Answer the following question which carries 5 marks.**

**(1×5=5)**

**13. Prepare a Balance Sheet with Imaginary Figures in vertical form.**

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