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B.B.A I Semester (NEP) Degree Examination, May- 2022

## MANAGEMENT

## Fundamentals of Business Accounting

Time: 3 Hours

Maximum Marks: 60

## SECTION-A

1. Answer the following sub-questions. Each sub-question carries One marks.

10 x1=10

- a) What is accounting standard?
- b) What is Accounting?
- c) What is Suspense Account?
- d) What is double entry system of book-keeping?
- e) What is bank reconciliation statement?
- f) What is petty cash book?
- g) What is balance sheet?
- h) What is Drawings?
- i) What is tally software?
- j) What is Accounting Software?

## SECTION-B

Answer any Four of the following each carries Five marks.

4x5=20

2. Explain kinds of Accounts.
3. Explain types of subsidiary books.
4. Explain outstanding expenses and prepaid expenses with examples.
5. Explain any five vouchers pre-programmed in Tally.
6. Prepare simple petty cash book from the following transactions.  
Dec-1, 2021 Cash received from head cashier Rs 2000  
Dec-3, 2021 Stationery purchased Rs 300  
Dec-5, 2021 paid for postage Rs 100

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- Dec-6, 2021 paid cartage Rs 150
- Dec-10, paid travelling charges Rs 300
- Dec-12, paid for Refreshments Rs 150
- Dec-15, paid for postal stamps Rs 50
- Dec-17, paid for auto charges Rs 150
- Dec-20, paid for stationery Rs 200
- Dec-25, paid cleaning charges Rs 300
- Dec-30, paid for postage Rs 100

7. Prepare trail balance from the following ledger balances.

- Cash Account Rs 9,03,000
- Capital Account Rs 20,00,000
- Bank Account Rs 77,500
- Machinery Account Rs 100,000
- Purchases Account Rs 75,000
- Building Account Rs 10,00,000
- Creditors Account Rs 100,000
- Sales Account Rs 1,72,000
- Sales Return Account Rs 5,000
- Rent Account Rs 22,500
- Salary Account Rs 71,000
- Drawings Account Rs 6,000
- Purchase returns Account Rs 3,000
- Furniture Account Rs 15,000

### SECTION-C

Answer **any Three** of the following each carries **Ten Marks**.

**30x10=30**

- 8. Discuss the Accounting Concepts.
- 9. What are the advantages of tally? Explain.
- 10. Prepare journal in the books of M/S Gavishree Enterprises November. 2021  
Nov,2 Started business with cash Rs. 100,000

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- Nov,3 Purchased furniture Rs. 200,000
- Nov,5 purchased goods for cash Rs 10,000
- Nov,7 bought goods from Shankar Rs 20,000
- Nov,10 Sold goods for cash Rs 5,000
- Nov,11 Sold goods to Kishor Rs 10,000
- Nov,12 Deposited into Bank Rs 20,000
- Nov,15 Paid to Shankar Rs 19,500 in full settlement of his account of Rs 20,000
- Nov,20 withdrew from bank Rs 5,000
- Nov,25 Paid for salary Rs 10,000 and Rent of Rs 5,000

11. Prepare THREE COLUMN Cash book from the following transactions.

December, 2021

- December 1, Cash in hand Rs 40,000 and Cash at Bank Rs 20,000
- December 2 Cash Sales Rs 5,000
- December 3 Paid into Bank Rs 6,000
- December 6 Cash Purchases Rs 8,000
- December 9 bought goods of Rs 10,000 and Paid by Cheque.
- December 10 Paid to Sagar Rs 3,000 and Discount Received Rs 100
- December 11 Asma Paid to Us Rs 8,000 and Discount allowed her Rs 500
- December 15 Rent of Rs 2,000 paid by Cheque
- December 20 sold goods of Rs 10,000 towards cheque.

12. From the following Trail Balance prepare Trading and Profit & Loss Account for the year ending 31/03/2022 and Balance Sheet as on that date, after taking into consideration of the adjustments.

- a) Closing Stock Rs 50,000
- b) Wages Outstanding Rs 2,000
- c) Rent prepaid to the extent of Rs 2,000
- d) Provide for doubtful debts @ 5% on debtors
- e) Depreciation building @ 10% P.a and Machinery @ 15% P.a

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## Trail Balance

Name of the Account	Debit (Rs)	Credit (Rs)
Capital		2,00,000
Drawings	10,000	
Opening Stock	20,000	
Purchases	1,50,000	
Sales		2,70,000
Purchase Returns		10,000
Sales Returns	5,000	
Wages	8,000	
Carriage Inward	10,000	
Salary	33,000	
Bad Debt	5,000	
Rent	14,000	
Discount Received		5,000
Stationery	12,000	
Insurance	4,000	
Building	1,00,000	
Machinery	70,000	
Furniture	30,000	
Debtors	40,000	
Creditors		36,000
Cash	1,000	
<b>Total</b>	<b>5,21,000</b>	<b>5,21,000</b>