647510 **BBAaccCC1030** **Seat No :________**

B.B.A. Semester - 1 (*CBCS*) Examination
Jan/Feb.-2022 (NEW COURSE)
PRINCIPLES AND PRACTICE OF ACCOUNTING(CORE)

Time: 1:30 Hours **Marks: 42**

Instructions:

1. Figures to the right indicate marks.
2. There are five questions in the question paper.
3. Answer any three of the following questions.

Que-1 Definition of Accounting. Explain nature characteristics and objectives of accounting. **(14)**

Que-2 Record the following transactions in the journal of Rakesh and also post them into ledger: **(14)**

Oct.1 Started business with cashRs.100000 and furniture Rs. 5000
Oct.2 Purchased goods worth Rs.10000 at 10% trade discount and 3 % cash discount
Oct.3 Paid carriage for purchased of goods Rs. 200
Oct.4 Goods worth Rs.5000 sold at 3 % cash discount.
Oct.5 Opened bank account with SBI and deposited Rs. 75,000
Oct.5 Purchased goods from Rohit for 7000
Oct.6 Returned half of goods to rohit
Oct.7 Paid to rohit by cheque Rs. 3300 and earned cash discount Rs. 200
Oct.8 Received commission Rs. 2500
Oct.10 Withdrew from SBI for payment of house rent Rs. 3000

Que-3 Preparepurchase Book, sales Book and returns books of shri ram from the following Transactions **(14)**

MARCH, 2021

1) Purchased goods from Anil for Rs. 7000 at 10 % trade discount.
2) Sold goods to shital for RS. 10000
3) Bought furniture from Mohan furniture mart for Rs. 5000
4) Sold goods to Arpan for 12000 at 5% trade discount.
5) Shital returned goods worth Rs. 3500
6) Bought goods worth Rs. 15000 from Atul @ 10 % Trade discount.
7) Returned goods to Anil Rs. 2,500
8) Sold machinery to Ajay Rs. 6000
9) Returned goods to Atul Rs. 3000
10) Paid to Anil the amount due for purchases made on 1 st march.
11) Received back goods worth Rs. 500 from Shital.

Que-4 On 28/02/2021 bank balance as per cash book of Madhuri was Rs. 3000 which does not tally with the bank balance as per pass book. Prepare bank reconciliation statement from the following transactions: **(14)**

1) Cheques of Rs.8000 were deposited in the bank, but out of these, cheques of Rs. 3000 are only realized.
2) Drawn cheques of Rs 2500 which were recorded in cash book, but same is not handed over to the creditor.
3) Insurance Premium ofRs. 3600 paid by bank on our behalf which is not recorded in cash book.
4) A customer has directly deposited cheque of Rs. 5600 in our bank account for which information was received on 03/03/21.
5) Bank charges of Rs. 70 are by mistake recorded twice in Cash Book.
6) A cheque of Rs. 2650 was deposited in bank, was dishonored for which information was received on 04/03/21.
7) Cheques of Rs. 7000 were issued, but cheques of Rs. 4500 are only presented for payment.

8) Cheque of Rs. 3000 was deposited in bank but was left to be recorded in cash book and same is not credited by bank in pass book.
9) Interest of Rs. 80 is credited by bank and bank charges of Rs. 50 are debited by bank.
10) Total of payment side of cash book is under cast by Rs. 3350.

Que-5 Shri Harshad provides you the following information. you are requested to prepare the final accounts for the year ending 31-3-2021: **(14)**

Debit balance	**Amt**	**Credit balance**	**Amt**
Opening stock	8500	Capital	50000
Purchase	48050	Creditors	27800
Wages	3700	Sales	86000
Carriage inward	2700	Rent	1200
Salary	3000		
Carriage outward	1000		
Furniture	2300		
Depreciation on furniture	250		
Building	40000		
Debtors	40500		
Repairs	500		
General expenses	2200		
Insurance premium	800		
Stationery	1250		
Drawings	4000		
Cash & bank balance	6250		
	165000		**165000**

Adjustment:
1. Closing stock on 31-3-2021 was RS 5000.
2. RS 1000 was outstanding for salaries.
3. Depreciate building by 5%.
4. Insurance paid in advance RS 100.
5. Credit purchase of RS 500 was not recorded in the books of account.

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