

Roll No. :

Total No. of Questions : 7]

[Total No. of Printed Pages : 3

BB-102

B.B.A. (Part-I) Examination, 2022

FINANCIAL ACCOUNTING

BBA-102

Time : 3 Hours]

[Maximum Marks : 70

Section-A

(Marks : 2 × 10 = 20)

Note :- All the *ten* questions are compulsory. Each question is to be attempted in **50** words. Each question carries **2** marks.

Section-B

(Marks : 10 × 3 = 30)

Note :- Attempt any *three* questions. Each question is to be attempted in **500** words. Each question carries **10** marks.

Section-C

(Marks : 20 × 1 = 20)

Note :- *One* question based on case study is **compulsory** and carries **20** marks.

Section-A

1. (i) What do you understand by 'Under Insurance' ?
- (ii) What do you understand by Branch Adjustment Account ?
- (iii) What is the rule for recording the transaction in Personal Account ?
- (iv) What do you understand by Inter Departmental Accounting ?
- (v) What is going Concern Concept ?

BR-540

(1)

BB-102 P.T.O.

- (vi) What is an Accommodation Bill ?
- (vii) What do you mean by Closing Entries ?
- (viii) Mention any *two* reasons for depreciation.
- (ix) Pass journal entry for goods sold to Ankit in cash for ₹ 50,000.
- (x) Explain only *one* difference between deferred revenue expenditure and revenue expenditure.

Section–B

- 2. Policy amount of stock in godown is ₹ 50,000. Stock in godown on the date of fire is ₹ 60,000 and value of stock salvaged from fire is ₹ 20,000.
Find the amount of claim of loss of stock by fire.
- 3. Explain briefly important accounting conventions.
- 4. Write differences between accommodation bill and trade bill.
- 5. The amount of rent and salary in a trial balance on 31st December, 2021 is ₹ 11,000 and ₹ 22,000 respectively. ₹ 1,000 for rent and ₹ 2,000 for salaries are outstanding shown as adjustment. Where and how these adjustments will appear in Final Accounts ?
- 6. Describe the various methods of providing depreciation of fixed assets.

Section–C

- 7. The purchases made by a business having three departments were :
Deptt X – 3000 Units
Deptt Y – 6000 Units
Deptt Z – 7200 Units
at a total cost of ₹ 3,00,000

The sales made were Deptt. X 3060 Units at the rate of ₹ 40 per unit, Deptt. Y : 5760 units at the rate of ₹ 45 per unit, Deptt Z : 7488 units at the rate of ₹ 50 per unit.

The closing stock were :

Deptt X – 300 Units

Deptt Y – 480 Units

Deptt Z – 18 Units

Prepare departmental trading account assuming that the rate of gross profit on sales is the same in each department.