



Register Number:

Date: 17/10/2019

ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
BBASF - I SEMESTER
SEMESTER EXAMINATION: OCTOBER 2019
BBA SF 1119 - FINANCIAL ACCOUNTING - I

Time- 2 1/2 hrs

Max Marks-70

This paper contains Three printed pages and four parts
SECTION A

Answer any five questions. Each question carries two marks. (5x2=10)

1. Find out cost of goods sold when sales is Rs 1,00,000 and Gross Profit ratio is 25% on cost.
2. What is the purpose of Subsidiary Books?
3. What is Conversion Method?
4. State any two methods of preparation of Trial Balance.
5. Mention the need for Reconciliation.
6. Differentiate Annual and Interim Dividend.

SECTION B

Answer any three questions. Each question carries five marks. (3x5=15)

7. Classify the following accounts as personal, Real and Nominal:

1	State Bank of India a/c	6	Dividend received a/c
2	Outstanding Salaries a/c	7	Loss of sale of Asset a/c
3	Patent right a/c	8	Profit on sale of Investment a/c
4	ABC co. Ltd	9	Livestock a/c
5	Capital a/c	10	Heating and lighting a/c

8. Enter the following transactions in the sales book:

2011 June 01	Sold to David, Goa, 50 footballs at Rs 500 per football, Invoice no. 1002
June 10	Sold to Roberto, Kolkata, 100 boots at Rs 1000 per boot, Invoice no. 1003
June 14	Sold to Gabriela, Bangalore, 100 shorts at Rs 300 per short, Invoice no. 1004
June 25	Sold to Surek, Mumbai, 100 T shirts at Rs 500 each, Invoice no 1005

9. What is meant by Financial Accounting? Explain its functions.
10. Distinction between capital and revenue items.

SECTION C

Answer any two questions. Each question carries fifteen marks.

(2x15=30)

11. Prepare Bank Reconciliation Statement as on 31/03/2018 of Mr. Ramkumar
- Balance as per Pass Book Rs. 2,00,000
 - Cheque deposited Rs. 40,000, it is not collected on the due date
 - Cheque issued Rs. 25,000, it is present for payment on 02/ 04 /2018
 - A customer directly deposited in Ramkumar's accounts Rs. 24,000
 - Bank had collected interest on Investment Rs. 10,000, but it is not entered in cash book
 - Bank charges Rs. 2,000 debited only in Pass book
 - Cheques sent for collection but dishonoured Rs. 800
12. Arjun carries on a Grocery business and does not keep his books on a double entry basis. The following particulars have been extracted from his books:

	1.4.2011	31.3.2012
Plant and Machinery	18,000	18,000
Stock	8,000	7,000
Sundry Debtors	2,000	3,000
Sundry Creditors	5,000	4,660
Cash	4,000	4,660

Analysis of his cash book for the year ending 31.03.2012 showed the following:

Particulars	Rs.
Wages	6,000
Sundry expenses	2,500
Advertising	1,120
Rent and Rates	2,500
Carriage inwards	2,460
Cash received from debtors	82,500
Cash paid to creditors	64,340
Drawings	3,120

During the financial year 2011-2012, Arjun had taken from his business for his own consumption goods which amounted to Rs 780. Purchase returns during the year were Rs 2,000 and sales returns were Rs 1,000. Depreciation Machinery by 5%. Prepare trading and profit and loss account for the year ending 31st March, 2012 and Balance sheet as at that date.

13. Explain in brief different concepts of Accounting.

SECTION D

Answer the compulsory question. Question carries fifteen marks. (1x15=15)

14. Journalize the following transactions and open only the personal accounts in the ledger:

2011 July 1	Govind started business with the following:	
	Cash	2,000
	Goods	1,000
	Furniture	500
5	Sold goods to Raghavan	500
5	Sold goods for cash	300
9	Received from Raghavan on account	300
12	Purchased goods from Mukundan	900
15	Paid Mukundan	500
20	Paid interest to Mukundan	100
31	Paid stationery charges	60
31	Paid salaries	2500
31	Paid Rent	1600

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