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

B.B.A. Semester - 1 (*CBCS*) Examination

Oct/Nov-2024 (As Per Syllabus Year June-2018)

PRINCIPLES AND PRACTICE OF ACCOUNTING(CORE)

Time: 2:30 Hours **Marks: 70**

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate marks.

Que-1 Write a short note: (any two) (14)

(1) Objectives of Accounting (3) Relationship of Accounting with other Disciplines
(2) Types of Account (4) Rules of Debit Credit

Que-2 Record the following transaction in the journal of Rakesh and prepare capital Account, cash Account, Bank account, purchase Account and Rohit Account and post the transactions there in: (14)

October

1. Started business with cash Rs. 1,00,000 and furniture Rs. 50,000.
2. Purchased goods worth Rs. 10,000 at 10% trade discount and 3% cash Discount.
3. Paid carriage for purchase of goods Rs. 200.
4. Goods worth Rs. 3,000 sold for Rs. 5,000 at 3% cash discount.
5. Opened a bank account with SBI and deposited Rs. 75,000.
6. Purchased goods from Rohit for Rs. 7,000.
7. Returned half of the goods to Rohit.
8. Paid to Rohit by cheque Rs. 3,300 and earned cash Discount Rs.200.
9. Received commission Rs. 2,500.
10. Withdrew from SBI for payment of house rent Rs. 3,000.

OR

Que-2 Following is a Trail Balance of Het Rathod which does not tally. Find out mistakes, rectify them and prepare a new Trail Balance.

Trail Balance

Particular	L.F.	Debit Rs.	Credit Rs.
Building		144,000	-
Furniture		20,000	-
Cash balance at Bank		-	18,000
Cash		2,000	-
15% Loan taken		60,000	-
Capital		-	100,000
Debtors and Creditors		100,000	80,000
Opening Stock		-	24,000
Purchase and Purchase Return		5,00,000	20,000
Sales and Sales Return		24,000	6,44,000
Rent paid		-	12,000
Salaries		32,000	-
Provident Fund		-	2,000
Provident Fund Contribution		-	1000
Interest on 15% Loan		-	4,000
Postage and Telegram		2,000	-
Carriage Inward		2,000	-
Commission Given		-	12,000
Insurance Premium		2,000	-
Bad Debt		3000	-
Bills Receivable		8,000	-
Discount Received		4,000	-

Que-3 Enter the following transactions in the Purchase Book, Purchase Return Book, Sales Book, and Sales Return Book of shri Raman: (14)

2012

March-1: Purchased Goods from Samir at a trade discount of 20% Rs. 20,000.
March-3: Of this half the goods are sold to Syam at a profit of 20%.
March-4: Purchased furniture from Ashok on Credit Rs. 600.
March-5: Syam returned defective goods at Rs. 480, which we returned to Samir.
March-6: Purchased goods of Rs. 4,000 from Mahesh at 20% Trade discount and 5% cash discount, paid half of the amount in cash.
March-7: Sold to Mamta goods for Cash Rs. 600.
March-8: Ramesh placed an order to supply goods Rs.2,000.
March-9: Sent goods to Ramesh as per his order and paid Rs. 20 for carriage on his behalf.

OR

Que-3 From the following particulars, prepare three columnar Cash book of Mr. Sohel for the first fortnight of April, 2021**:**

1. Cash on hand Rs. 6000, bank balance Rs. 20,000.
3. Purchased goods worth Rs. 60,000 from Neel at 2% cash discount and paid the amount through RTGS. Bank debited Rs. 160 as bank charges for RTGS Service.
5. Sold goods of Rs. 20,000 to Rajan. He paid the amount through NEFT.
6. Sold goods worth Rs. 80,000 at 2% cash discount to Mohan. He paid the amount through RTGS.
7. Paid Rs. 2000 towards Insurance Premium through NEFT. Bank debited Rs. 60 as NEFT charge.
9. Paid salaries in cash Rs. 3000.
10. Cash Sales Rs. 6,000.
11. Withdrew Rs. 2000 from the bank for household expenses.
12. Paid in cash Rs. 2400 to Wahid towards his debt.
13. Shahid paid Rs. 4400 through NEFT towards our dues.
14. Paid rent Rs. 1000.
15. Dividend collected and credited by the bank in the pass book Rs.600

Que-4 From the following transactions of Hari, prepare bank reconciliation statement and find out the correct bank balance. (14)

1. Bank balance as per pass book on 31-12-2016 is Rs. 44,800.
2. Cheques of Rs. 21,200 are issued but out of that, cheques of Rs. 8000 were not presented for payment.
3. Cheques of Rs. 16000 were deposited in the bank, out of which cheques of Rs. 10,520 were credited in the pass book.
4. Bank paid bills payable of Rs. 3700 on behalf of Hari which is not recorded in cash book.
5. Cheque of Rs. 5400 given to Tanya is not recorded in cash book.
6. Cheque of Rs. 6640 is received from Dasarath which is recorded in the cash book, but the same is not sent for collection to the bank.
7. Bank charges Rs. 300 are recorded twice in cash book.
8. Bank collected interest on investment Rs. 1850 and credited it in pass book but same is not recorded in cash book.
9. VijayKumar directly deposited Rs. 3000 in the account of Hari for which, Hari has no information.
10. Interest Rs. 600 is credited by the bank in the account of Hari which is not recorded in the cash book.

OR

Que-4 (A) Sunny sold goods of Rs. 52,000 to Vishnubhai on 16-6-2016, against which vishnubhai accepted a three months bill of Rs. 52,000 on 20-06-2016. On 2-7-2016, Sunny discounted this bill with the bank at a discount of Rs. 520. Vishnubhai paid the bill on the maturity date. Pass necessary journal entries in the books of both the parties. (07)

(B) Hetansh sold goods of Rs. 60,000 on two months credit to Hiren on 1-6-2016. On 2-6-2016, Hetansh drew a bill of the necessary amount on Hiren, which accepted and returned. Hiren paid the money of the bill on the maturity date. Pass journal entries in the books of both the parties. (07)

Que-5 Shri Pranav provides you the following information. You are requested to prepare the final accounts for the year ending 31-3-2011: (14)

Debit Balance	**Rs.**	**Credit Balance**	**Rs.**
Opening stock	8,500	Capital	50,000
Purchase	48,050	Creditors	27,800
Wages	3,700	Sales	86,000
Carriage Inward	2,700	Rent	1,200
Salary	3,000		
Carriage Outward	1,000		
Furniture	2,300		
Depreciation on furniture	250		
Building	40,000		
Debtors	40,500		
Repairs	500		
General Expenses	2,200		
Insurance Premium	800		
Stationery	1,250		
Drawings	4,000		
Cash and Bank Balance	6,250		
	1,65,000		**1,65,000**

Adjustment:

1. Closing stock on 31-3-2011 was Rs. 5,000.
2. Rs. 1,000 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.

OR

Que-5 Trial balance of Shri Marmik as on 31-3-2015 does not tally and therefore a difference of Rs. 1440 is credited to suspense account. The following errors are detected after final accounts are prepared:

1. Rs. 6490 received from paresh in posted as Rs. 450 on the debit side of his account.
2. Rs. 3560 paid for repairing expenses were posted on the debit side of machinery account as Rs. 1560.
3. Discount of Rs. 250 given by Palak is credited to his account as well as discount received account.
4. Rs. 4570 paid to Sureshbhai debited to Maheshbhai account as Rs. 2570.
5. Total of purchase book is under cast by Rs. 1000.
6. Purchase of furniture of Rs. 3670 debited to purchase account.

To rectify the above errors, pass necessary rectification entries and prepare suspense account. At the end of the year 2015, if profit and loss account discloses a profit of Rs. 78,600 find out the correct profit after rectification of errors.

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