



CS – 363

12
I Semester B.B.A. Examination, March 2023
(Repeaters) (CBCS) (2020 – 21 and Onwards)
BUSINESS ADMINISTRATION
Paper – 1.3 : Accounting for Business

Time : 3 Hours

Max. Marks : 70

Instructions : Answers should be written in **English only**

SECTION – A



1. Answer **any 5** sub-questions. **Each** question carries **2** marks. **(5×2=10)**
- Define Accounting.
 - What is Normal Loss ?
 - What is Clerical Errors ?
 - Define Ledger ?
 - Expand : GAAP.
 - What is Double Entry System ?
 - What is Cash Book ?

SECTION – B

Answer **any 3** questions. **Each** question carries **5** marks. **(3×5=15)**

- What are the objectives of accounting ?
- What are the types of accounts ?
- Explain Ordinary Commission and Over-Riding Commission.
- Enter the following transaction in a Simple Cash Book.

	₹
1 st Jan. 2020 Cash in hand	1,200
5 th Jan. 2020 Received from Ram	300
7 th Jan. 2020 Paid Rent	30
8 th Jan. 2020 Sold goods for cash	300
10 th Jan. 2020 Paid to Satish	700
27 th Jan. 2020 Purchase furniture	200

P.T.O.



6. Prepare the Stationery Account of a firm for the year ended 31-12-2021.

	₹
a) 02-01-2021 Stock in hand	480
b) 05-04-2021 Purchase of stationery by cheque	800
c) 15-11-2021 Purchase of stationery on credit from Vaibhav	1,280
d) 31-12-2021 Stock in hand	240

SECTION – C

Answer **any 3** questions. **Each** question carries **12** marks.

(3×12=36)

7. Explain briefly the various accounting concepts and conventions.
8. From the following ledger balances, prepare a Trial Balance of Anil Traders as on 31st March 2022.

Account Head	Amount
	₹
Capital	1,00,000
Sales	1,66,000
Purchases	1,50,000
Sales return	1,000
Discount allowed	2,000
Expenses	10,000
Debtors	75,000
Creditors	25,000
Investments	15,000
Cash at Bank and in hand	37,000
Interest received on investments	1,500
Insurance paid	2,500

9. Enter the following transaction in Cash Bank with Discount and Bank Columns. Cheques are first treated as cash receipts :

Date	Particulars	Amount
		₹
01-03-2022	Cash in Hand	15,000
02-03-2022	Overdraft in Bank	6,000
03-03-2022	Paid to Suresh By Cheque	3,400
04-03-2022	Cash Sales	3,000



04-03-2022	Discount received	100
05-03-2022	Sales through credit card	2,800
06-03-2022	Received cheque from Srishank	6,200
07-03-2022	Endorsed Srishank cheque in favour of Audit	6,200
08-03-2022	Deposit into Bank	6,800
09-03-2022	Received cheque from Anand and deposited into Bank	3,600
10-03-2022	Audit informed that Srishank cheque is dishonoured	6,200
11-03-2022	Sales through debit card	3,200
15-03-2022	Withdrawn from Bank	1,800
20-03-2022	Paid to Sachin	3,000
28-03-2022	Bank charged 1% Commission on sales through Debit/Credit Cards	

10. From the following Trial Balance of Mr. Vaibhav prepare the Final Account for the year ended 31-03-2022 and the Balance Sheet as at that date.

Particulars	Debit	Credit
	₹	₹
Land and Building	50,000	—
Purchases	1,10,000	—
Stocks on 01-04-2021	40,000	—
Returns	1,500	2,500
Wages	10,000	—
Salaries	9,000	—
Office Expenses	2,400	—
Carriage Inward	1,200	—
Carriage Outward	2,000	—
Discount	750	1,200
Baddebts	1,200	—
Sales	—	2,05,000
Capital Account	—	1,30,000
Insurance	1,500	—
Commission	—	1,500
Plant and Machinery	50,000	—



Furniture	10,000	–
Bills Receivable	20,000	–
Sundry debtors	40,000	–
Sundry creditors	–	25,000
Cash in hand	1,500	–
Cash at Bank	4,500	–
Office equipment	12,000	–
Bills payable	–	2,350
	3,67,550	3,67,550

Following adjustments are required.

- 1) Closing stock amount ₹ 60,000.
 - 2) Outstanding liabilities : Wages ₹ 2,000, Rent ₹ 3,000.
 - 3) Depreciate land and building at 5% and plant and machinery at 10%, office equipments and furniture at 10%.
 - 4) Raise a bad and doubtful debts reserve at 5% on sundry debtors.
 - 5) Insurance premium prepaid ₹ 200.
 - 6) Provide interest on capital at 5%.
11. Gayathri sent 500 articles to his agent Shankar at an invoice price of ₹ 25 per article and paid freight and cartage ₹ 460. Shankar sold 300 articles at a flat rate of ₹ 30 per article and sent an account sales deducting there from ₹ 200 for storage charges and ₹ 300 for selling expenses. He charged 10% Commission on the gross sale proceeds and remitted the amount. Shankar also informed that 50 articles were damaged in transit that they could bring 70% of their cost.

Record the above transaction by means of ledger in the Books of Gayathri.

SECTION – D

Answer the following question, it carry **9** marks.

(1×9=9)

12. Prepare invoice with imaginary figures.

OR

Listout Indian Accounting Standards.
