



ST. FRANCIS DE SALES COLLEGE

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END SEMESTER EXAMINATION – DECEMBER 2024 BUSINESS ADMINISTRATION – I SEMESTER BBA (AVIATION MANAGEMENT) 24BBA13B: FUNDAMENTALS OF ACCOUNTING

Time: 3 Hours

Max. Marks: 80

Instruction: Answers should be written completely in English.

SECTION-A

1. Answer any Seven questions. Each question carries Two marks. (7x2=14)
- What is the meaning of accounting?
 - Give examples for current assets.
 - Journalize – Sold goods to Girish Rs.5000.
 - List the different types of subsidiary books.
 - What is Journal Proper?
 - What is a trading account?
 - What do you mean by bank reconciliation statement?
 - Explain any the limitations of accounting.
 - Define the term "Asset."
 - Calculate Net Purchase when Purchase is ₹.4,00,000 and Purchase Return is ₹.4,000.

SECTION-B

- Answer any Three questions. Each question carries Eight marks (3x8=24)
2. Journal the following transactions in the books of Mr. Babu.

Date	Particulars	Amount in ₹
2024 Jan 1	Started business with cash	50,000
3	Sold goods to Hendry	40,000
7	Goods purchased from Nandeesh	20,000
20	Paid Rent	5,000
25	Commission received	2,000
30	Plant and Machinery purchased	10,000



3. From the following in correct trial balance, Prepare a correct trial balance

Particulars	Dr. ₹	Cr. ₹
Purchases		8,950
Cash at Bank	7,300	
Sales		22,500
Carriage	300	
Furniture	2,600	
Opening stock	8,500	
Capital	24,000	
Buildings	12,000	
Return Inwards		1,900
Trade Expenses	1,000	
Return Outwards	350	
Discount Received	970	
Office Rent		2,270
Salary	3,000	
Total	60,000	35,620

4. Record the transactions given below in the sales book of Shankar & Co.

Date	Particulars
2023 May 5	Sales make to Jain & sons, Mumbai 12 dozen pen @ Rs. 20 per dozen 15 dozen pencil @ 50 per dozen
May 15	Sales made to Allen, New Delhi 50 dozen of Whitener bottles @ 10 per bottle 50 dozen of steel scale @ 20 per dozen.
May 18	Sale of journal & magazine 500
May 22	Sold goods to Roy, Goa 20. rims of paper @ 100 per rim.

5. Differentiate between Cash basis and Accrual basis of accounting with examples.
6. Prepare bank reconciliation statement as on 31-12-2020

Particulars	₹
Bank overdraft as per passbook	33,000
Cheques issued but not presented for payment	17,500
Cheques deposited with the bank but not collected	21,000
Cheques recorded in the cashbook but not sent to the bank for collection	4,000
Payments received from customers direct by the bank	7,000
Bank charges debited in passbook	40
Electricity bills paid by the bank standing advice	360
A bill for Rs. 6000 (discounted with bank in November)	
Dishonoured on 31-12-2020, and noting charges paid by the bank	20



SECTION-C

Answer any Three questions. Each question carries Fourteen marks

(3x14=42)

7. Explain the accounting cycle and its significance.

8. Prepare a Trial balance of Monika as on 31.3.2013 from the following ledger balances

Particulars	Amount in ₹
Purchases	60,000
Reserve Fund	20,000
Sales	1,00,000
Purchase return	1,000
Sales return	2,000
Opening stock	30,000
Expenses	20,000
Outstanding expenses	2,000
Bank balance	5,000
Fixed Assets	50,000
Debtors	80,000
Creditors	30,000
Capital	94,000

9. From the following Trial balance, you are required to prepare trading, Profit & loss account and Balance sheet as on 31/3/2023.

Particulars	Dr. ₹	Cr. ₹
Capital	-----	50,000
Drawings	10,000	-----
Plant and machinery	30,000	-----
Furniture and fittings	6,000	-----
Stock on 1/4/2022	15,000	-----
Purchases	96,000	-----
Sales	-----	1,52,000
Carriage inwards	2,600	-----
Debtors	22,000	-----
Creditors	-----	16,000
Salaries	18,000	-----
wages	8,600	-----
Rent and rates	3,400	-----
Bills receivables	8,000	-----
Bills payables	-----	11,000
Insurance	1,200	-----



Sales return	2,000	-----
Purchase return	-----	1,000
Printing and stationery	1,800	-----
Carriage Inwards	1,400	-----
Cash -in Hand	500	-----
Cash -at- Bank	3,500	-----
Total	2,30,000	2,30,000

Stock on 31/3/2023 was valued at 20,000.

10. From the following particulars, prepare a petty cash on Imprest System of M/s Gopi & co.

Date	Particulars	Amount in ₹
2023 March 1	Amount received from head cashier	175
March 2	Purchased postage stamps	30
March 4	Telegram charges	8
March 5	Taxi charges	10
March 10	Railway freight	20
March 15	Printing charges	12
March 20	Paper and pencils	11
March 28	Taxi charges	20
March 30	Stamps	30

11. Journal the following transactions and prepare their respective ledgers.

Date	Particulars	Amount in ₹
2024 Jan 1	Started business with cash	50,000
Jan 3	Sold goods to Hendry	40,000
Jan 7	Goods purchased from Nandeesh	20,000
Jan 20	Paid Rent	5,000
Jan 25	Commission received	2,000
Jan 30	Plant and Machinery purchased	10,000

