



# ST. FRANCIS DE SALES COLLEGE

A FRANSALIAN INSTITUTE OF HIGHER EDUCATION **AUTONOMOUS**

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## END SEMESTER EXAMINATION DECEMBER 2024 BUSINESS ADMINISTRATION – I SEMESTER BBA 24BBA13A-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 do you mean by accounting?
  - State the two basis of accounting?
  - What is double entry system.
  - What do you mean by Contra entry?
  - Distinguish between journal and ledger?
  - Give the meaning of Drawing.
  - What is adjusting entries?
  - What is Journal Proper?
  - What do you mean by Banking reconciliation statement?
  - State the two causes for difference between cash book and pass book bank balance.

### SECTION- B

Answer any Three questions. Each question carries Eight Marks. (3X8=24)

2. Briefly explain the users of accounting?  
3. Enter the following transactions in a simple cash book for December, 2023

December,	
01 cash in hand	Rs 12,000
05 Cash received from Bhanu	Rs 4,000
07 Rent paid	Rs 2,000
10 Purchase goods from Murari	Rs 6,000
15 Sold goods for cash	Rs 9,000
18 Purchase Stationery	Rs 300
22 Cash paid to Rahul on Account	Rs 2,000
28 Paid salary	Rs 1,000
29 Purchase machinery on credit	Rs 20,000
30 paid rent	Rs 500



4. Prepare a Trail Balance from the following data for the year ending March 31, 2024

Particulars	Amount
Capital	50,000
Purchases	44,000
Return Outwards	2,500
Machinery	30,000
Sales	50,000
Return Inwards	5,000
Discount allowed	2,500
Debtors	20,000
Discount received	7,500
Cash in hand	2,500
Carriage outward	2,500
Wages	5,000
Depreciation	5,000
Outstanding expenses	7,500
Prepaid expenses	1,000

5. Prepare Bank Reconciliation statement from the following for the month of Nov, 2024
- Bank balance as per cash book Rs 12,500
  - Cheque issued but not yet presented for payments Rs 6,000
  - Cheque deposited into bank but not collected Rs 9,000
  - Bank paid insurance premium Rs 5,000
  - Bank charges Rs 300
  - Direct deposited by a customer Rs 8,000
  - Interest on Investment collected by bank Rs 2,000
6. Prepare a Trading and profit and loss accounting of Mr. Sagar for the year ending 31<sup>st</sup> March 2024

Particulars	Amount
Stock on 1 <sup>st</sup> April 2023	30,000
Sales	1,50,000
Sales return	5,000
Purchases	1,20,000
Purchase Returns	1,500
Carriage Inwards	2,000
Salaries and wages	15,000
Bank interest paid	1,000
Printing and stationery	3,000
Discount received	500
Discount allowed	500
Audit fees	2,000
Insurance premium	3,000
Stock on 31 <sup>st</sup> March was valued at Rs.	
75,000	



### SECTION- C

Answer any Three question. Each question carries **Fourteen Marks.**

**(3X14=42)**

7. List out the accounting concepts and explain any four.
8. Journalize the following transactions in the books of Bahubali and prepare the Bank Account

2024		Rs
Aug, 01	Business started with cash	75,000
Aug, 07	Purchase goods for cash	10,000
Aug, 09	Sold goods to Swathi	5,000
Aug, 12	Cash deposited into bank	20,000
Aug, 15	Purchase furniture by cheque	10,000
Aug, 18	Cash received from Swathi in full settlement	4,500
Aug, 20	Paid rent	1,000
Aug, 25	Paid salary by cheque	500
Aug, 29	Bought Machinery from HTML on credit	10,000
Aug, 31	Withdrew from Bank for personal use	1,000

9. Prepare an analytical petty cash book from the following transactions. 2024  
 Jan 1<sup>st</sup> A fixed amount given by Chief Cashier for petty expenses-Rs. 1400  
 2<sup>nd</sup> Paid for Cartage – Rs. 120  
 6<sup>th</sup> Postage and Telegram – Rs. 60  
 8<sup>th</sup> Paid for Taxi hire – Rs. 250  
 11<sup>th</sup> Wages paid – Rs. 40  
 15<sup>th</sup> Paid to Rangaraj in full settlement of his account – Rs. 50  
 20<sup>th</sup> Postal stamps purchased – Rs. 80  
 25<sup>th</sup> Paid for repairs to furniture – Rs. 180  
 26<sup>th</sup> Paid subscription for newspaper – Rs. 90  
 27<sup>th</sup> Stationery purchased – Rs. 30  
 28<sup>th</sup> Refreshments to customers – Rs. 110  
 30<sup>th</sup> Sundry expenses – Rs. 75  
 30<sup>th</sup> Courier charges – Rs. 65
10. Enter the following transactions in the books of Vijay in Purchase Book, Sales Book, Purchase Return book, Sales return Book and Journal proper for the month of November 2024.  
 2024, November.  
 01. Purchased goods from Vikas Stores Rs.18,000 at 5% Trade Discount.  
 02. Sold goods of Rs.9,000 to Prabhakar Traders.  
 05. Veena sold goods of Rs.16,000 to us at 5% Trade Discount as per our order.  
 08. Sent a Debit Note to Vikas Stores Rs.1,600 [Gross] for goods returned.  
 10. Sold goods of Rs.12,000 on Credit to Shamal & Sons at 6% Trade Discount.  
 18. Received Credit Note from Veena Rs.9,000 [Gross] for goods returned.  
 22. Sent Credit Note to Parbhakar Traders for Rs.1,500 for goods returned.  
 23. Received Debit note from Shamal & Sons for Rs.1,200 [Net] for goods returned.





25. Purchased goods of Rs.16,600 from Priya Stores and paid for Carriage Rs.150
26. Purchased goods from Sadhana Stores Rs.12,000
28. Sold goods to Aradhana Stores Rs 6,400
29. returned goods by Aradhana of Rs.2,400 as they were defective.
31. Purchased Furniture for office use Rs.30,000 from Art Furniture Works on credit.

11. From the following information prepare trading and profit and loss account and Balance sheet of Ms. Acharya for the year ending 31/10/2024.

Debit Balance	Amount	Credit Balance	Amount
Drawings	20,000	Capital	2,00,000
Debtors	80,000	Return outwards	2,000
Printing and Stationery	5,400	Bank overdraft	16,000
Freight	9,000	Creditors	75,400
Return inwards	7,000	Sales	2,76,000
Opening stock	25,000		
Purchases	1,80,000		
Plant and machinery	1,20,000		
Cash in hand	20,000		
Wages	10,000		
Discount allowed	2,000		
Motor car	91,000		
	<b>5,69,400</b>		<b>5,69,400</b>

**Adjustments:**

- a) Closing stock was Rs 45,000
- b) Outstanding wages Rs 2,000
- c) Depreciation on plant and machinery at 10% PA
- d) Provision for doubtful debts At 5% on Debtors

