

Roll No.

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BBA-104 (N)

B.B.A. (First Semester)

Special EXAMINATION, March-2021

(New Course)

Paper Fourth

BOOK-KEEPING AND BASIC ACCOUNTING

Time: Three Hours]

[Maximum Marks : 70

Note: Attempt questions from all Sections as directed.

Inst.: The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section-A

(Short Answer Type Questions)

Note : All questions are Compulsory. Each question carries 3 marks.

1. (a) Purchased goods from Moon on credit for Rs.

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[2]

30,000. Analyse the transaction and give accounting equation.

(b) From the following information prepare the trading account for the year ending on 31st march 20X2.

Adjusted purchase 11,06,000, sale 12,40,000, closing stock Rs. 84,000, Freight and cartage in wards Rs. 6,000, Wages Rs. 4,000, Freight and cartage outward Rs. 3,000

(c) Following are the extracts of a final balance as at 31st March 2012

Particular	Debit Bal.	Credit Bal.
Debtor	2,06,000	
Bad Debts	2,000	
Provision for doubtful debt		15,000

Make a Provision for doubtful debt@ 5% Debtors.

(d) Compute the income from subscription for the year 20X2 from the following particulars relating to a club

	1-1-20X2 Rs.	31-12-20X2 Rs.
Outstanding subscription	9,500	7,000
Advance subscription	2,800	5,200
subscription received during the year 20X2		
	Rs.	1,48,900

(e) What is pro-rate allotment of shares?

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- (f) Z Ltd. Purchased building of Rs.2,20,000. Half the payment was made in cash and the remaining half was paid by issue of 12% preference shares at a premium of 10% Pass the necessary journal entries.
- (g) Discuss the Method of valuation of stock.
- (h) Difference between equity share and preference shares.
- (i) On 500 shares of Rs. 10 each fully called up. The company received only Rs. 8 per share. Consequently shares were forfeited. Give the journal entry for forfeiture and recommend the minimum price at which these shares can be re-issued.
- (j) Write a short note on buy-back of shares.

Section-B

(Long Answer Type Questions)

Note: Attempt any **Two** questions. Each question carries **10** marks.

2 Enter The following transaction in two column cash book :

1999		Rs.
Feb. 1	Bank overdraft	12,000
	Cash in hand	2,300
Feb. 7	Cheque received from Ram	4,000
Feb. 9	Cheque received from Ram deposited into bank.	
Feb. 12	Cheque issued to Radha	2,500
Feb. 15	Ram's cheque dishonoured.	

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Feb. 20	Money withdrawn from bank for office use	3,400
Feb. 23	Fees of children paid by cheque	75
Feb. 25	Cheque received from Hira and endorsed it to Sunita	4,500
Feb. 26	Bank charges	20
Feb. 28	Deposited into bank the entire balance after retaining Rs. 700 in the office.	

3. From the following particulars for the year ending 31st March, 2003 of M/s. ABC Co., prepare trading and Profit & Loss Account and Balance sheet as on that date :

Particulars	Rs.
Stock (01-04-2002)	23,200
Capital (01-04-2002)	1,45,000
Purchases	58,000
Sales	2,32,000
Office Expenses	23,345
Returns Inward	4,350
Interest on Loan	870
Returns Outward	1,160
Drawings	8,700
Wages	20,010
Land and Building	1,59,500
Furniture and Fixtures	7,250

Particulars	Rs.
Advertisement	15,950
Apprenticeship Premium	3,480

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Bill Receivable	10,150
Bill Payable	7,250
Sundry Debtors	58,000
Plant & Machinery	13,050
Sundry Creditors	45,820
Loan (Dr.) @ 10% on 01-04-2002	14,500
Investment	8,700
Cash at Bank	10,150
Cash in Hand	725
Stock (31-03-2003)	20,300

Adjustments :

- Interest on capital to be allowed at 5% for the year.
- Interest on Drawings to be charged to him as ascertained for the year Rs. 232.
- Apprenticeship premium is for three years received in advance on 1st April, 2002.
- Stock valued at Rs. 8,700 destroyed by fire on 25-03-2003, but the insurance company admitted a claim of Rs. 5,800 only to be paid in the year 2004.
- Rs. 14,500 out of advertisement expenses are to be carried forward.
- The manager is entitled to a commission of 10% at the net profit calculated after charging such commission.
- The stock includes material worth Rs. 2,900 for which bill had not been received and therefore, not yet accounted for.

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4. A sold goods to the value of Rs. 2,000 to B, taking a bill at three months. A discounted the bill at 8% p.a. with his bank. On maturity, the bill was returned by the bank dishonoured with Rs. 18 as noting charges. B paid Rs. 500 and the noting charges and gave another bill at three months for Rs. 1,500 together with 12% p.a. interest but before maturity he had become bankrupt and ultimately paid to his creditors 25 paise in the rupee.

Pass entries in A's and B's journal and prepare A's account. <https://www.csjmuonline.com>
From the given trial balance containing obvious errors, prepare correct trial balance.

Particulars	Bal. Dr.	Bal. Cr.
Cost of goods sold	1,50,000 ✓	--
Closing Stock	--	40,000
Debtors	--	60,000
Creditors	--	30,000
Opening Stock	60,000	--
Fixed Assets	50,000	--
Expenses	--	20,000
Sales	--	2,00,000
Capital	90,000	--
Total	3,50,000	3,50,000

Section-C

(Long Answer Type Questions)

[7]

Note: Attempt any Two questions. Each question carries 10 marks.

6. A company bought machinery for Rs. 2,00,000. The depreciation is charged @ 10% p.a. on diminishing balance. During the middle of 3rd year, one fifth of machinery became useless on account of damage to one of its vital part. The damaged part is sold for Rs. 18,000. On the same day, a new machinery costing Rs. 20,000 was purchased. Write-up the machinery account for first four years.

7. Show the accounting equation on the basis of the following transactions and present a balance sheet of the last equation balances :

	Rs.
(1) Rakesh commenced business with cash	90,000
(2) Purchased goods on credit	15,000
(3) Bought goods for cash	12,000
(4) Withdrew cash for private use from business	1,800
(5) Paid salary	1,200
(6) Received commission	300
(7) Paid to creditors	10,000
(8) Sold goods on credit (cost price 8,000)	9,000
(9) Purchased furniture for cash	8,000

[8]

8. Find out the balance as per Pass book as at March 31, 2003 from the following details :

- Bank overdraft as per cash book Rs. 15,160. ✓
- Bank charges not recorded in cash book Rs. 50 ✓
- Cheques issued but not presented for payment Rs. 22,000. ✓
- Interest on bank overdraft not recorded in cash book Rs. 500. ✓
- Cheque deposited and not credited in the pass book Rs. 2,500. ✓
- Interest on the unit of the Unit Trust of India directly credited in bank Rs.1,200, not recorded in cash Book ✓

9. What is meant by forfeiture of shares? How are shares forfeited? Give journal entries regarding forfeiture and re-issues of share.

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