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K19U 2556

Reg. No. : .....

Name : .....

III Semester BBA/BBA (RTM) Degree (CBCSS-Reg./Sup./Imp.)  
Examination, November - 2019  
(2014 Admn. Onwards)  
CORE COURSE  
3B04 BBA/BBA(RTM): FINANCIAL ACCOUNTING

Time : 3 Hours

Max. Marks : 40

**Section-A**

Answer **All** questions. Each question carries  $\frac{1}{2}$  mark. (4x $\frac{1}{2}$ =2)

1. What is outstanding expenses?
2. Define Accounting.
3. What is share capital?
4. What is manufacturing Accounting?

**Section-B**

Answer any **Four** questions. Each question carries 1 mark. (4x1=4)

5. Explain the accounting principles of :  
a) Materiality      b) Consistency
6. What is profit and loss account?
7. What do you mean by equity shares?
8. What is accrued Income?
9. What is compound journal entry?
10. What is capital expenditure?

**Section-C**

Answer any **Six** questions. Each question carries **3** marks. (6×3=18)

11. Explain the issue of debentures.
12. Distinguish between Management Accounting and Financial accounting.
13. Explain the following:
  - a) Prepaid expenses
  - b) Unearned Income
  - c) Provision for bad debts
  - d) Doubtful debts
14. Mention the differences between a balance sheet and a Trial balance.
15. What are the objectives of financial accounting?
16. On 26<sup>th</sup> December 2005 goods of the cost of Rs.80,000 were lost by fire for which nothing is recoverable from Insurance Company. Show how will you record the loss in the books of the business which closes its books on 31<sup>st</sup> December.
17. Explain Partnership Accounts.
18. The following are extracted from the Trial balance as on 31<sup>st</sup> December 2005

Particulars	Dr.(Rs.)	Cr.(Rs.)
Debtors	31,200	
Discount allowed	600	
Bad debts	900	
Provision for bad debts		1,600
Provision for discount		500

Additional Information:

- a) Bad debts to be written off Rs. 1,200.
- b) Provision required for discount, 3% of debtors.

Prepare Provision for bad debts and provision for discount account.



**Section-D**

Answer any **Two** questions. Each question carries **8** marks. **(2×8=16)**

19. The following is the Trial balance of Ganesh Garments as on 31.12.2005.

Particulars	Dr.(Rs.)	Cr.(Rs.)
Capital		50,000
Freehold property	12,000	
Insurance	300	
Stock on 1.1.05	14,000	
Furniture and Fittings	1,500	
Purchases and Sales	67,000	90,000
Sales returns	1,500	
Office expenses	7000	
Bad debts	1,000	
Discount allowed and received	3,000	2,000
Salaries and Commission	4,500	
Accounts receivables	10,000	
Accounts payable		25,000
Buildings	35,000	
Stationery	500	
Cash in Hand	2,700	
Investments	20,000	
Interest on Investments		4,000
Bank loan		10,000
Interest on Loan	1,000	
	<b>1,81,000</b>	<b>1,81,000</b>

Stock on 31.12.2005 is valued at Rs. 32,000. Prepare Trading and P&L a/c for the year ended 31st December 2005 & balance sheet as on that date.



20. What do you mean by accounting conventions of principles? Explain different accounting principles.
21. Anand Limited issued 2000 shares of Rs. 100 each payable as follows:
- On application Rs. 25 per share
  - On Allotment Rs. 30 per share
  - On first call Rs. 25 per share
  - On second call Rs. 20 per share
- All the shares were fully subscribed and paid except the second call money of 200 shares held by Arun. Give journal entries in the books of the company to record these transactions.
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