

(73 & A-23)

SEAT No. _____

No. of Printed Pages : 4

Sardar Patel University**BBA (General): Semester –I****Date: 13/11/2017, Monday****Session: Evening****Time: 2.00 to 4.00 P.M****Subject/Course Title: Accounting for Management****Subject/Course Code: UM01CBBA05****Total Marks: 60****Note : (1) Figure to the right indicate full marks of the question .****(2) Show your calculation clearly**

Q-1	(A) Define Accounting. Discuss briefly its objectives and state the rules of debit & credit with reference to classification of accounts. (B) State whether the following is the personal ,real or nominal Account: (i)Bank of Baroda (ii) Interest account (iii) Goodwill account (iv) Wages account (v) Provident fund account OR	[10] [05]
Q-1	Explain the following terms : (i)Voucher and Discount (ii)Revenue and capital expenditure (iii)Assets and Liabilities (iv)Debtors and Creditors (v)Capital and Drawing	[15]
Q-2	Explain the following accounting concepts: (i)Dual Aspect concept (ii)Matching concept (iii)Money Measurement concept OR	[15]
Q-2	Write short notes on : (i)Accounting Standards (ii)Principle of Realisation (iii)Cost concept	[15]
Q-3	(A)Write short note on : Subsidiary books (B)Discuss various types of errors taking place in account. OR	[05] [10]
Q-3	Journalise the following transactions in the Journal of Mr.Shiv for the month of October,2016: Oct.1 Mr. Shiv started business with cash Rs.1,00,000 and	[15]

Furniture of Rs.50, 000.

Oct. 4 He sold his personal motor car and left the business.

Oct. 6 Opened a bank account by depositing Rs. 10,000.

Oct. 9 Purchased goods of Rs. 20,000 at 10% trade discount and 5% cash discount.

Oct. 11 Invoice goods worth Rs. 10,000 at 10% trade discount to Mr. Ram.

Oct. 14 Goods of Rs. 2,000 were destroyed by fire and National Insurance Company accepted a claim of Rs. 1,400.

Oct. 19 Bought furniture of Rs. 2,000 and paid the amount by cheque.

Oct. 21 Apprentice premium of Rs.2,600 was received by cheque.

Oct. 24 Goods of Rs. 1,000 were given as free samples.

Oct. 30 Paid rent Rs. 3,000 by cheque.

Also prepare the following ledger accounts from the above information: (i) Bank (ii) Cash (iii) Capital (iv) Purchase and (v) Furniture accounts.

Q-4

From the following trial balance as on 31-03-2017 of Mr. Vishnu you are required to prepare Trading a/c , Profit and Loss a/c and Balance Sheet:

[15]

Name of Account	Debit Rs.	Credit Rs.
Stock (1-4-16)	45,000	--
Salary (upto 28-2-17)	14,300	--
Capital and Drawing	10,000	1,00,000
Debtors and Creditors	70,000	40,000
Lease hold property (1-10-16 for 5 years)	40,000	--
Carriage Inward	500	--
Carriage Outward	1,200	--
Trade expenses	800	--
Discount	1,700	1,900
Bad-debt and Bad debt reserve	1,400	2,900
Cash and Bank	2,500	3,000
Wages	15,000	--
Purchases and Sales	1,00,000	2,50,000
Return accounts	9,000	10,000

	Commission	--	700
	Machineries	25,000	--
	10% investments (30-9-16)	70,000	--
	Interest received on investment	--	1,500
	Insurance Premium (upto 1-7-17)	3,600	--
	Total	4,10,000	4,10,000
	Adjustments: 1. Value of closing stock is Rs. 20,000 of which value of 90% of stock is 10% less . 2. Depreciate machineries at 10%. 3. Interest on capital and drawing is 10%. 4. Goods burnt by fire Rs. 5,000 and Insurance Company accepted a claim of Rs. 4,000. 5. Bad -debts of Rs. 2,000 and bad-debt reserve of 5% is required to be provided on debtors. 6. Commission due but not received Rs. 1300 and outstanding trade expenses Rs. 200. 7. During the year goods worth Rs. 2,000 were distributed as sample. OR		
Q-4	The following trial balance is extracted from the books of a merchant on 31 st Dec. 2016:		[15]
	Name of Account	Debit Rs.	Credit Rs.
	Building	75,000	--
	Motor car	62,500	--
	Furniture and fittings	6,400	--
	Capital account	--	1,25,000
	Bad-debts	1,250	--
	Provision for Bad-debts	--	2,000
	Debtors and creditors	38,000	25,000
	Stock on January 1,2016	34,600	--
	Purchases and sales	54,750	1,54,500
	Bank overdraft	--	28,500
	Sales and purchase returns	2,000	1,250
	Advertising	4,500	--
	Interest on Bank overdraft	1,180	--

Commission	--	3,750
Cash	6,500	--
Taxes and insurance	12,500	--
General expenses	7,820	--
Salaries	33,000	--
Total	3,40,000	3,40,000
Additional information: 1. Stock in hand on 31 st Dec.,2016 was Rs.32,500. 2. Rs. 850 is due for interest on bank overdraft. 3. Depreciate building at the rate of 5%, furniture and fittings @10% and motor car @20%. 4. Salaries Rs. 3,000 and taxes Rs. 1,200 outstanding. 5. Insurance amounting to Rs. 1,000 is prepaid. 6. A credit sales of Rs.1,200 was omitted to be recorded. 7. One third commission received is in respect of work to be done next year. Prepare trading a/c ,profit and loss a/c and balance sheet from the above information.		

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