



B.B.A. I Semester Degree Examination, April/May - 2024

MANAGEMENT

Fundamentals of Business Accounting

(NEP)

Time : 2 Hours

Maximum Marks : 60

SECTION - A

1. Answer the following sub-questions. **1x10=10**
- (a) Mention any four functions of accounting.
 - (b) What is accounting ?
 - (c) Mention any two accounts which comes under real accounts.
 - (d) What do you mean by double entry system ?
 - (e) What is a petty cash book ?
 - (f) What do you mean by bills receivables ?
 - (g) What are financial statements ?
 - (h) Define depreciation.
 - (i) What is accounting software ?
 - (j) Mention any two advantages of tally.

SECTION - B

Answer **any four** of the following questions. **4x5=20**

- 2. Define accounting. Explain the different users of accounting information.
- 3. What is a cash discount ? Write the objectives of cash book.
- 4. Write a note on Tally software.
- 5. Pass a compound Journal entries for the following transactions :
 - 20th Jan. 2021 Paid rent - Rs 2,000, interest - Rs 7,000 & salaries - Rs 11,000.
 - 21st Jan. 2021 Received commission - Rs 4,000 & Interest - Rs 6,000.
 - 23rd Jan. 2021 Paid commission Rs. 1000 & wages - Rs 2,000.
 - 25th Jan. 2021 Paid General Expenses - Rs 2,000 & Rent - 3,000
 - 29th Jan. 2021 Purchased Furniture Rs - 12,000 & Computer - Rs 30,000.



6. Enter the following transactions in a simple cash book.
- 01.06.2021 Commenced business with cash - Rs. 50,000
 02.06.2021 Bought goods for cash - Rs - 28,000
 05.06.2021 Received cash from Arun - Rs - 2,000
 07.06.2021 Paid cash to Sanjay - Rs 2,900
 14.06.2021 Received from Rajesh - Rs 4,950
 18.06.2021 Cash Sales - Rs 12,500
 20.06.2021 Purchased stationery for cash - Rs 2,500
 26.06.2021 Received from Rakesh - Rs. 5,900

7. Prepare a trial balance from the following balances.

Particulars	Amount
Drawings	2,000
General Expenses	4,740
Buildings	20,000
Stock	16,540
Wages	8,515
Debtors	6,280
Sales	68,000
Purchases	40,000
Creditors	2,500
Loan to Ravi	7,880
Bank overdraft	10,000
Bad debts	550

SECTION - C

Answer **any three** of the following questions.

3x10=30

8. What are the accounting conventions ? And explain any four accounting conventions.
9. Define, explain and prepare format of Journal.
10. Enter the following transactions into respective subsidiary books.
- 2021 July 01 Purchased goods from Puneeth - Rs. 9,000
 " 02 Sold goods to Sanjay - Rs 10,000
 " 04 Sold goods to Vinod - Rs 20,000
 " 10 Bought goods from Vicky Rs - 15,000
 " 14 Bought goods from Raveesh - Rs 30,000
 " 19 Sanjay returned goods - Rs 2,000
 " 21 Returned goods to Puneeth - Rs 2,000
 " 25 Returned goods to Vicky - Rs 5,000
 " 28 Sold good to Ganesh - Rs 5,000 on a trade discount of 10%
 " 29 Vinod returned goods - Rs 3,000



11. Journalise the following transactions and open only the personal accounts in the ledger :

2022 June 01 Govind started business with the following :

Cash - Rs 2,00,000

Goods - Rs 1,00,000

Furniture - Rs 10,000

June 05 Sold goods to Raghavan - Rs 5,000

“ 05 Sold goods for cash - Rs 5,000

“ 09 Received from Raghavan on account - Rs 3,000

“ 12 Purchased goods from Mukundan - Rs 9,000

“ 15 Paid to Mukundan - Rs 5,000

“ 20 Paid Interest to Mukundan - Rs 100

“ 30 Paid stationery charges - Rs 60

“ 30 Paid salaries - Rs 2,500

“ 30 Paid Rent - Rs 3,000

12. Prepare a balance sheet from the following.

Capital = ?

Furniture - Rs 8,000

Computers - Rs 12,000

Cash - Rs 6,000

Bill Receivable - Rs 4,000

Bill payable - Rs 5,000

Reserves & surplus - Rs 3,000

Overdraft - Rs 3,300

Creditors - Rs 2,200

Mortgage loan - Rs 5,600

Outstanding Expenses - Rs 1,200

Outstanding Income - Rs 1,500

Prepaid Expenses - Rs 2,200

Bank Overdraft - Rs 2,400

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