

B.B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS-2021 COURSE)
B.B.A. LL.B. (5 Year) Sem - V : SUMMER : 2025
SUBJECT: BASICS OF FINANCIAL ACCOUNTING

Day : Tuesday
Date : 15/04/2025

S-24952-2025

Time : 02:00 PM-04:30 PM
Max. Marks : 60

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of non - programmable **CALCULATOR** is allowed.

Q.1 A) Fill in the blanks: [05]

- i) Cash book is both _____ and _____.
- ii) Trial balance is a summary of _____.
- iii) Debit what _____ credit what _____ out.
- iv) _____ discount is recorded in the Books of Accounts.
- v) Balance sheet is a _____ and not a _____.

B) Classify the following items into Real, Personal and Nominal: [05]
Cash, Security Deposit, Max Life Insurance, Patents, Repairs, Building, Rent, Mr. Ravi, Investments and Dividend.

C) How computerization has helped the firms in Accounting? [05]

OR

Q.1 D) Define Accounting. Explain various types of bank instruments. Explain [15]
crossing of cheques in detail.

Q.2 A) Pass necessary Journal entries in the books of Harshvardhan for the month of [10]
January, 2018

**Jan
2018**

1. Started business with Cash ₹ 50,000, Building ₹ 1,00,000 and Furniture ₹ 60,000.
3. Purchased goods worth ₹ 5,00,000 @10% Trade Discount from Suhas. Paid 50% Cash @ 10% cash discount.
13. Paid telephone charges ₹ 1,500.
20. Sold goods to Mr. Mane @10% Trade discount 5% Cash Discount ₹ 1,25,000
23. Paid for postage ₹ 1,000.
24. Paid wages ₹ 10,000.
26. Purchased a dog ₹ 20,000.
30. Introduced further capital ₹ 1,00,000.

OR

Q.2 B) Prepare Ledger Accounts for the following: [10]

- i) Purchased goods from Ram ₹ 1,00,000 @10% cash discount.
- ii) Sold goods to Madhusudhan ₹ 3,00,000 @10% Trade Discount and received 50% cash and allowed 10% cash discount.
- iii) Rent paid by cheque ₹ 5,000.
- iv) Salaries paid by cheque ₹ 50,000.

P.T.O.

Q.3 A) From the following information prepare Trial balance.

[10]

Particulars	Amount (₹)
Cash	50,000
Bank	75,000
Debtors	16,000
Bills Receivable	10,000
Stock	10,000
Building	1,50,000
Creditors	10,000
Sales	1,00,000
Bills Payable	5,000
Wages	10,000
Capital	3,65,000
Rent Received	1,000
Purchase Return	1,500
Sales Return	1,500
Salaries	60,000
Machinery	1,00,000

OR

Q.3 B) Mr. Bhogilal purchased 2 Trucks for ₹ 10,00,000 each on 01/04/2018. He purchased further 2 Trucks for ₹ 8,00,000 each on 01/10/2018. On 01/05/2020 he sold 1 truck purchased on 01/04/2018 for ₹ 5,00,000 and 2nd Truck was sold on 01/10/2020 @ ₹ 6,50,000 (01/04/2018). He charged depreciation at 10% p.a. on Written Down Value Method. Pass necessary Journal entries and prepare Truck Account. [10]

Q.4 A) Prepare a Bank Reconciliation Statement for Mr. Kishor for the month of November, 2021. [10]

- Cash books showed a positive balance of ₹ 50,000.
- Issued cheque on 15/11/2021 ₹ 50,000, ₹ 30,000 but were not cleared till end of month.
- Cheques deposited worth ₹ 1,50,000 of which a cheque of ₹ 65,000 was not yet cleared.
- Cash book is undercast by ₹ 1,000.
- A customer directly deposited cheque into bank ₹ 75,000.
- Bank charges ₹ 750 not included in cash book and bank also collected interest ₹ 1,500.
- Purchased goods and issued a cheque on 20/11/2021 ₹ 37,000.

OR

Q.4 B) Prepare a two column cash book from the following information for Mr. Shah. [10]

April
2021

- Cash book showed a positive balance of Cash ₹ 65,000 and Bank ₹ 15,000.
- Cash purchases ₹ 15,000.
- Purchased Furniture and paid through bank ₹ 50,000.
- Sold goods for ₹ 50,000, 50% received by cash and 50% by cheque.
- Paid Electricity charges ₹ 5,000 by ECS.
- Paid Wages ₹ 15,000 and Salaries ₹ 60,000.
- Purchased goods ₹ 50,000 and paid 40% by cash and remaining by cheque.
- Cash Sales ₹ 1,00,000.
- Cash deposited into Bank ₹ 80,000.

- Q.5** From the following details of Trial Balance prepare Balance Sheet of the Company as on 31/03/2020 as per Schedule 3 of Companies Act. [15]

Trial Balance as on 31/03/2020

Debit	Amount (₹)	Credit	Amount (₹)
Advances to employees	3,00,000	Equity Share Capital	52,00,000
Cash at bank	3,14,320	Capital Reserve	60,000
Furniture	7,50,000	Loan from SBI	8,00,000
Premises	41,09,940	Provision for employee welfare fund	6,00,000
Patents	10,00,000	Proposed Dividend	1,64,000
Discount on issue of shares (Written off)	25,000	Short term loan	4,90,200
Trade Receivable	3,66,240	Unpaid Dividend	64,800
Advance Tax	50,000	Profit and Loss Account	42,980
8% Govt. Bond	3,36,000	Bills Payable	85,100
Stock in Trade	3,55,600	Sundry Creditors	1,00,020
	76,07,100		76,07,100

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