

ADBA-5, B.Com.-4, BBA-5, BBA-5(HTM), DBA-5

DECEMBER 2019

1st Year

Financial Accounting

Time : 3 Hours]

[Max. Marks : 100

Note. Attempt any Five questions. All questions carry equal marks.

- Q.1 What is Trial balance? Describe various methods of preparing Trial Balance & its important functions.
- Q.2 Explain the procedure of recording the journal entries in a journal. Give specimen of a journal with ten transactions recorded in it.
- Q.3 What do you mean by adjusting entries? Describe important adjustments that are made for the preparation of final accounts.
- Q.4 Business units last indefinitely'. Mention the concept on which the statement is based?
- Q.5 What is meant by Income & Expenditure Account? Write down the various steps involved in preparation of Income & Expenditure account.
- Q.6 A manufacturing concern, whose books are closed on 31st December, purchased machinery for Rs. 50,000 on 1-1-2008. Additional machinery was acquired for Rs. 10,000 on 1-7- 2009 & for Rs. 16,061 on 1-1-2012. Certain Machinery purchased for Rs. 10,000 on 1-1-2008 was sold for Rs. 5,000 on 30-06-2011. Give the machinery account for five years. Depreciation is written off at 10% per annum on written down value method.
- Q.7 Why is it necessary to provide for depreciation? Explain the effects of depreciation on profit and loss account and balance sheet?
- Q.8 Enumerate books, where non-cash transactions are recorded. Explain the various columns used in any one of them?