



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examinations (December 2018)

School: School of Film & Media

Program: BBA - FM & MC

Course: Business Accounting

Course Code: COM101

Semester: Third

Max Marks: 100

Duration: 3 hours

Group -A

(10*2=20 Marks)

Answer all questions

1. Who are the end users of accounting information?
2. How accounting differs from book keeping?
3. What do you understand by double entry book keeping system?
4. What is convention of conservatism?
5. Write any three utilities of trial balance.
6. What do you mean by posting and balancing in ledger?
7. Write the difference between total method and balance method.
8. What is convention of consistency?
9. What is bad debt and write its treatment in finance account?
10. What is deferred revenue expenditure?

Group –B

(8*2=16 Marks)

Answer any Two questions

1. Explain different accounting concepts with suitable examples.
2. What is accounting and explain their needs and importance?
3. Discuss the final accounts and give its specimen with imaginary figure.



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Group –C (64 Marks)

Answer All questions

1. Enter the following transactions in the Journal of Ramesh, post them to the Ledger and prepare the trial balance. [48 Marks]

Date	Transactions
2006 Jan. 1	Assets: Cash in hand Rs. 630; Cash at Bank Rs. 23,100; Stock Rs. 26,400; M. & Co. Rs. 6,750. Liabilities : Marathi & Co. Rs. 3,880; Ram & Sons Rs. 3000
Jan. 2	Received a cheque from M. & Co. in full settlement Rs. 6,650
Jan. 4	Sold goods to Chand & Sons on credit Rs. 1,440 Carriage paid Rs. 35 Sold goods to G. & Co. for cash Rs. 3,120
Jan. 5	Brought goods from Ram & Sons on credit Rs. 4,000 Paid Marathi & Co. by cheque in full settlement Rs. 3,800
Jan. 6	Bought goods from Chatterjee Rs. 6,300
Jan.13	Returned goods to Chatterjee (not being up to specifications) Rs. 300
Jan.16	Goods used personally by proprietors Rs. 50
Jan.17	Sold goods to M. & Co Rs. 5,000
Jan.20	Cheque received from Chand & Sons Rs. 1,440
Jan.22	Bank advises Chand & Sons cheque returned unpaid
Jan.24	Cash deposited with bank Rs. 2,000
Jan.27	Cheque sent to Chatterjee (Discount allowed Rs. 150) Rs. 5,850
Jan.31	Paid salaries Rs. 600 Paid rent Rs. 300 Drew for personal use out of bank Rs. 500



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2. From the following Trial Balance of Mr. Nitin, prepare Trading and Profit and Loss Account for the year ending 31st March, 2002 and Balance Sheet on that date. [16 Marks]

Debit Balance	Amount (Rs.)	Credit balance	Amount (Rs.)
Drawings	14,200	Capital	85,000
Plant and Machinery	19,000	sale	2,38,120
Stock on 1st April, 2001	29,200	Discount Received	1,200
Purchases	2,07,240	Provision for Doubtful Debts	2,100
Bills Receivable	4,800	Returns outward	5,820
Returns Inwards	4,200	Apprenticeship premiums	2,400
Cash in hand	960	Bank Overdraft	4,000
Sundry Debtors	64,000	Sundry Creditors	20,000
Bad debts	3,440	Bills Payable	3,600
Sundry Expenses	8,800		
Rent	2,400		
Rates and Taxes	4,000		
Total	362,240		362,240

Adjustments:

- Interest is charged on capital @ 5% per annum.
- Provide for Doubtful Debts at 5% on sundry debtors.
- Depreciation is charged on Plant and Machinery @ 10% p.a.
- Outstanding Rent was Rs. 800
- There were prepaid taxes for Rs. 1,600.
- Apprenticeship Premium Rs. 400 was to be carried forward.
- The value of stock on 31st March 2002 was Rs. 34,000.