**BBAL 2105** 

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# Int. LLB. Examination 2017-18

(First Semester)

### **FUNDAMENTAL ACCOUNTING**

Time: Three Hours] [Maximum Marks: 60

Note: Attempt all questions.

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# SECTION'A'

- 1. Attempt all parts of the following:
  - (a) Give four functions of accounting.
  - (iv) Define Accounting. Om talgand
    - (c) What is accounting equation?

    - (e) Name three types of accounts.

- What is meant by Journal? (f)
- What is narration? (g)
- What is meant by posting? (h)

#### SECTION'B'

- Attempt any two parts of the following: 2x6 = 12
  - Show the accounting equation on the basis of (a) following transactions.
    - Ram started business with Rs. 25,000/-.
    - Rent paid in advance 500/-. (ii)
    - (iii) Purchased goods for cash Rs. 30,000/- and credit Rs. 20,000/-.
    - Sold goods for cash Rs. 30,000/- costing Rs. 20,000/-.
    - Paid salary Rs. 500/- and salary outstanding Rs. 100/-. Wol evil
    - (vi) Bought motor cycle for personal use Rs. (c) What is accounting equa-7/000, 5
  - Journalise the following transactions in the (b) books of Ramesh for the year ending April, 2009

2009	S CONSTRUCTION OF	
April 1	Ramesh started business with cash	40,000
2 off arms	Paid into bank	28,000
3 -2 8 8 5	Bought goods for cash	2,500
4 made	Drew cash from bank for office	1,100
13	Sold to Krishna goods for credit	2,150
20	Bought from Shyam goods on credit	4,225
24 0000	Received from Krishna 208 228 184W	2,100
	Discount allowed to him	50
28	Paid to Shyam	4,000
	Discount Received	225
30	Cash sales for the month	8,000
	Paid Rent Paid Rent	500
int (Cr.)	Paid salary (G) muong	1,000
20,000 <b>(</b> 2)	From the following information	
	Credit sales for the year	12,000
	Debtors 000 Name and	1,000
2,800	Bill Receivables	1,000
	Calculate Debtors Turnover Ratio collection period.	and Debt
(d)	What is difference between straigh	t line and

written down value method of depreciation?

P. T. O.

### SECTION'C'

- 3. Attempt all the questions. Attempt any two parts from each questions: 8x5=40
  - (a) Why adjustment entries are required to be made at the time of preparing final accounts? Give example for any four such adjustment entries.
- What are accounting concept and conventions?

  Name them and explain any two concepts.
  - (c) Explain intrest system of cash book.
- 4. (a) From the following trial balance prepare Trading & Profit and Loss Accounts.

Particular	Amount (Dr.)	Amount (Cr.)		
Capital		20,000		
S.Debtors noting	5,400	Prom		
Drawings	1,800 fee	Credit		
Machinery	7,000	oids@d salary		
S.Creditors	ceivables	яна 2,800		
Wages	10,000	ersonal use Rs.		
Purchase	19,000	collec		
Op. Stock	4,000	sactions in the		
Bank Balance	3,000	pri(b)009		
Carriage Charges	do 300 de metho			

	2	DDAL 2103
Salary	400	Lasting
Rent & Taxes	000 Parti ulars	Particulars
Sales	5,000 By Gross Prof	29,000
000,8	51,800	51,800
	1000	AND ENGRAPHINE

Additional information

(i)	Closing stock	1,200
	2,000 By Net loss	To Prelim. exp.
(ii)	Outstanding Rent and Taxes	100

- (iii) Depreciation on machine at 10%
- (iv) Wages prepaid 400
- (b) State the formulae to calculate the following ratio:
  - (i) Quick Ratio as led Islat 2 and W (o)
  - (ii) Debt Equity Ratio solon block of the Williams
  - (iii) Gross Profit Ratio
- (c) What is fund flow statement? Examine its managerial uses.
- 5. (a) From the following Profit and Loss Account, compute the funds from operations:

## Profit and Loss A/c.

Particulars	Rs.	Particulars	Rs.	
Tosalary	5,000	By Gross Profit b/d	1,000	
To Rent 2,000 I		By Rent	5,000	
To Depreciation	1,000	By interest on		
		investment	4,000	
To Prelim. exp. To Loss on sale o	2,000 f	By Net loss	5,000	
Land	5,000	Depreciation on mac	(iii)	
, q. Q 400	15,000	Wages prepaid	15,000	

- (b) Distinguish between fund flow statement and cash flow statement.
- (c) What is trial balance? Explain its objectives.
- 6. Write short notes: Dissa vine and all
  - (i) Equity Shares
  - (ii) Preference Shares
  - (iii) Bonus Share.
  - (b) Journalise the following transactions and post them into ledger:

- (i) Ram started business with capital of Rs. 10,000.
- (ii) Purchased furniture for cash Rs. 4,000.
- (iii) Purchased goods from Mohan Rs. 2,000.
- (iv) Paid cash to Mohan Rs. 1,000.
- (v) Sold goods to Amrit Rs. 2,000.
- (c) What is Depreciation and what are the causes of Depreciation?