



DCZ-19BBA106

Seat No. _____

B. B. A. (Sem. I) Examination

August - 2022

Principles of Accountancy

(General Options)

Time : $2\frac{1}{2}$ Hours]

[Total Marks : 70

Instruction : Attempt any four questions.

- 1 Write short notes : (any **two**) **17.5**
- (1) Importance of Accounting.
- (2) Difference between accounting and book keeping.
- (3) Difference between trade discount and cash discount.
- 2 Define Accounting and explain any 4 concept of **17.5**
accounting.
- 3 The transactions of Shri Sunil Gavaskar for March, 2022 **17.5**
are given below. Record them in his Journal :
2022
- March 1 He started business with cash Rs. 10,000, goods
Rs. 5,000 and furniture Rs. 8,000.
- March 2 Borrowed a loan of Rs. 5,000 from his friend
Kapil.
- March 4 Purchased goods worth Rs. 5,000 from
Anil Kumble at 12% trade discount.
- March 5 Sold goods to Kiran More Rs. 5,000.
- March 7 Bought goods from Sachin at 10% trade
discount and 5% cash discount Rs. 4,000.
Half the amount was paid in cash.

- March 10 Paid Rs. 4,250 in cash to Kumble to settle his account, while paid the balance amount to Sachin after deducting Rs. 50 for discount.
- March 14 Placed an order with Navjot Siddhu for supplying goods Rs. 2,000.
- March 15 Received apprentice premium from candidate Atul Bedade Rs. 2,000.
- March 16 Received 40 paise in a rupee from Kiran More in full settlement, as he is declared insolvent. The remaining amount is written off.
- March 18 Navjot sent goods as per our order.
- March 20 We returned goods of Rs. 200 to Siddhu being not as per sample.
- March 21 Sold goods of Rs. 2,000 for cash to Manoj Prabhakar at 10% trade discount and 5% cash discount.
- March 23 All the goods purchased from Sachin on 7-3-99 sold to Kumble at a profit of 20%.
- March 26 Kumble returned goods of Rs. 600 being defective goods, which we immediately returned to Sachin.
- March 27 Purchased furniture for office use for Rs. 2,000 and for domestic use Rs. 1,000 from Azhar Furniture Mart.
- March 28 Paid shop rent Rs. 2,000 and Rs. 1,000 for residential building.
- March 28 Vinod Kambli gave Rs. 2,000 to Sanjay Manjarekar on our instruction.

4 Journalise the following transactions of Shri Parashar Patel also do the ledger posting. **17.5**

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- Jan 1 He started business with cash Rs. 40,000.
- Jan 2 Brought goods of Rs. 10,000 in business.
- Jan 5 Sold personal Maruti Car for Rs. 60,000 and brought Rs. 40,000 out of it in the business.
- Jan 7 Brought furniture Rs. 10,000, Goods Rs. 15,000 and 15% Palak Parikh's Loan Rs. 20,000 in the business.
- Jan 10 Paid for life insurance premium Rs. 2,500.
- Jan 12 Paid for son Chirantan's college fees Rs. 1,000.
- Jan 15 Withdrawn goods of Rs. 1,200 from business for personal use.

5 Record the following transactions in the columnar cash book with cash, bank and discount columns for Shree Ashok for the month of March 2022 : **17.5**

2022

- March 1 Cash on hand Rs. 10,000
Bank overdraft Rs. 15,000.
- March 1 Additional capital brought in the business by selling his personal scooter for Rs. 20,000 and amount deposited in the bank.
- March 5 Cash sales of Rs. 20,000 at 10% trade discount and 2% cash discount.
- March 8 Sold goods to Chirag Rs. 10,000 at 10% trade discount and he gave crossed Cheque for half the amount.
- March 10 Withdrew from the bank Rs. 5,000 for personal expenses.

- March 15 Cheque of Chirag was dishonored and he gave cash against the cheque.
- March 20 Received 3% commission on total sales of Rs. 3,00,000.
- March 22 Cash deposited in the bank Rs. 10,000.
- March 25 Received a crossed cheque for Rs. 9,700 from Ramesh in full settlement of his Account of Rs. 10,000.
- March 28 Issued a cheque to Amar for Rs. 7,840 after deducting 2% cash discount.
- March 29 Salary paid to Ashwin Rs. 5,000 by cash and rent to landlord by cheque Rs. 8,000.
- March 31 Keeping Rs. 1,000 cash on hand, the balance deposited in the bank.

6 Record following transactions in Purchase Book, Sales Book, Purchase Return Book and Sales Return Book. **17.5**

- (1) Purchased goods from Paras & Co. worth Rs. 10,000 at 10% Trade discount.
- (2) Sold goods for Rs. 6,000 at 5% Trade discount to Priyanka.
- (3) Purchased goods from Pankaj for Rs. 7,000.
- (4) Purchased furniture from True Value Furniture for Rs. 25,000.
- (5) Sold goods for Rs. 5,000 for cash to Jay.
- (6) Sold goods to Priyanka for Rs. 3,000 at 5% Trade discount.
- (7) Received a Cheque from Priyanka for Rs. 4,700
- (8) Paid Rs. 2,500 to Paras & Co., and received discount Rs. 250.
- (9) Sold old furniture worth Rs. 3,000 to Samir
- (10) Purchased goods for Rs. 3,000 from Manoj.

7 The trail balance of Hemali does not agree and the difference of Rs. 3,150 was transferred to the credit of suspense account. Later on following errors were discovered : 17.5

- (1) The sales book has been undercast by Rs. 1500.
- (2) Furniture bought for Rs. 200 has been entered into the purchase book.
- (3) Accrual of Rs. 80 for stationery has been omitted.
- (4) Purchase return book has been undercast by Rs. 900.
- (5) Discount Rs. 240 received has been debited as discount allowed.
- (6) A bad debt of Rs. 260 has not been written off and provision for bad and doubtful debt has to be maintained at 10% on debtors which are shown in the trail balance at Rs. 2260 and provision of bad debt shows a credit balance of Rs. 200.
- (7) Sale of Rs. 450 has been debited to a customer at Rs. 540
- (8) A machine bought originally for Rs. 900 before 5 years and depreciated to Rs. 100 has been sold for Rs. 180 in the beginning of the year but no entries other than in the bank account has been passed through the book. Pass rectification entries and close the suspense account.

- 8 The following is the Trail Balance of Nimesh Patel **17.5**
as on 31-3-2022 prepare his final . accounts:

Names of account	Debit Rs.	Credit Rs.
Drawings-Capital	3,000	45,000
Purchase-Sales	82,000	1,20,000
Goods returns	2,100	1,700
Provident fund investments and provident fund	12,000	13,000
Contribution to provident fund	1,100	-
Stock (1-4-2021)	18,000	-
Furniture & fixtures	5,000	-
Building	40,000	-
Debtor-Creditors	30,360	41,000
Discount	500	300
Stationery	200	-
General expenses	11,200	-
Salary	18,000	-
Scooter	10,000	-
Carriage inward	300	-
Goods withdrawn	-	500
Bad debt-bad debts reserve	240	2,500
15% Priyam Patel's loan	-	10,000
	2,34,000	2,34,000

Adjustment :

- (1) Value of closing stock is Rs. 35,000 and its market value is Rs. 30,000.
- (2) Calculate interest on capital at 5%.
- (3) Depreciate building @ 2 1/2 % and furniture and fixture @ 5%.
- (4) Stock of stationery on 31-3-2022 is Rs. 20.
- (5) Of the debtors Rs. 360 is to be written off as bad debts and provisions at 5% on debtors is to be made for doubtful debts.
- (6) Calculate interest on Priyam Patel's loan for whole year.
