

## BBA Sem.-1 Examination

CC 102

## Financial Accounting

December-2025

Time : 2-30 Hours]

[Max. Marks: 52

Instruction: Show necessary working notes.

- Q.1 Discuss types of accounts with examples, also stating the rules of debit and credit. (14)

OR

- Q.1 (A) Discuss Accounting Equation in brief. (7)  
 (B) Discuss difference between Capital Receipts and Revenue Receipts. (7)

- Q.2 From the following information of Ahmedabad Youth Club prepare its Income & Expenditure account for the year ended on 31-3-2025 and a Balance Sheet as on that date: (14)

<b>Receipts and Payment Account</b>			
<b>for the year ended on 31-3-2025</b>			
Dr.			Cr.
Receipts	Rs.	Payments	Rs.
To balance b/d	45,000	By Purchase of Sports Equipments	75,000
To Entrance Fees(one half capitalized)	90,000	By Salaries	90,000
To Subscriptions	1,50,000	By rent, rates and taxes	72,000
To interest on 10% investments	12,000	By Postage & Stationery	36,000
To Canteen Collections	3,60,000	By Newspaper and magazines	30,000
To Sale of 10% investments on 1-10-2024 (Cost price Rs.60,000)	51,000	By Miscellaneous expenses	48,000
To Sale of Pasti	3,000	By Canteen expenses	3,30,000
		By balance c/d	30,000
	<b>7,11,000</b>		<b>7,11,000</b>

**Additional Information:**

1)

Particulars	As on	As on
	31-3-24	31-3-25
	Rs.	Rs.
Subscription Outstanding	15,000	21,000
Subscription received in advance	3,000	4,500
Salaries Outstanding	6,000	7,500
Sports Equipments	1,80,000	1,50,000
10% Investments	2,40,000	1,80,000
Furniture	1,20,000	96,000

2) Opening Capital Fund Rs.5,91,000.

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OR

- Q.2 (A) Explain difference between the Final Account of trading and non trading concerns. (7)
- (B) Discuss difference between Receipts & Payments a/c and Income & Expenditure a/c. (7)
- Q.3 From the Trial Balance of Poojan as on 31-3-25, prepare a Trading and Profit and Loss account for the year ending on 31-3-25 and a Balance Sheet as on that date: (14)

**Trial Balance**

Debit Balances	Rs.	Credit Balances	Rs.
Purchases	7,00,000	Capital	4,66,000
Sales Return	40,000	Sales	14,40,000
Wages	30,000	Purchase Return	16,000
Carriage inward	6,000	Commission	6,000
Land & Building	5,00,000	Creditors	1,60,000
Plant & Machinery	2,00,000	Bills Payable	60,000
Furniture	50,000	12 % Bank Loan	2,00,000
Opening Stock	2,80,000	Bank Overdraft	50,000
Carriage Outward	4,000		
Salaries	96,000		
Rent	22,000		
Telephone Expenses	8,000		
Debtors	3,60,000		
Bills Receivable	40,000		
Interest on bank loan	12,000		
Drawings	50,000		
	<b>23,98,000</b>		<b>23,98,000</b>

**Additional Information:**

- 1) Stock as on 31-3-2025 is Rs. 3,20,000.
- 2) Provide depreciation on Land & Building at 5%, Plant and Machinery at 15% and Furniture at 10%.
- 3) Make provision for doubtful debt on debtors at 2%.
- 4) Provide for interest on bank loan for 6 months.

OR

- Q.3 (A) Give the specimen of Profit and Loss a/c. (7)
- (B) Write a difference between Trial Balance and Balance Sheet. (7)
- Q.4 Do as Directed (Any Five) (10)
- 1) Accounting means both an art and a science. (True/False)
  - 2) Income and Expenditure a/c is just like Profit and Loss a/c. (True/False)
  - 3) Bad debts reserve is provided on debtors as per \_\_\_\_\_ concept. (Going Concern/Periodicity)
  - 4) Receipts and Payments a/c is just like \_\_\_\_\_. (Cash a/c/ Profit & Loss a/c)
  - 5) In Non trading concerns excess of assets over liabilities are known as \_\_\_\_\_. (Capital/ Capital Fund)
  - 6) Rent paid is \_\_\_\_\_ for the business. (Income/ Expense)
  - 7) Furniture is a \_\_\_\_\_. (Fixed Asset/ Current Asset)
  - 8) Closing Stock is shown as current assets. (True/False)