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Candidate's Seat No : _____

IM.B.A. (PHM) (Rep) Sem.-4 Examination

PHM-BBA - CC-401

FoA

November-2025

Time : 2-30 Hours]

[Max. Marks : 70

- Instructions :** (1) This paper contains FIVE questions.
(2) All questions are compulsory.
(3) Question No.2, 3, 4 have internal options.
(4) Figures in the right side in parenthesis indicate marks.

- Q:1 (A)** Explain the meaning of accounting and state its objectives. (07)
(B) Write a short note on double entry system of accounting. (07)
Q:2 (A) Explain the following terms: (07)

1. Goodwill
2. Owners' Fund
3. Capital Expenditure
4. Contingent liability
5. Revenue income
6. Non - Current liability
7. Drawings

- (B)** State the Accounting Concepts and Conventions involved in each of the following situations: (07)
1. The caliber or quality of the employee is not disclosed in the Balance Sheet.
 2. Owner's Capital is shown in the Balance Sheet as a liability.
 3. Closing stock is valued at cost or market price whichever is lower.
 4. Fixed assets are depreciated.
 5. Stock is always valued with the same method.
 6. All material facts are disclosed in the financial statements.
 7. Current year's expenses are debited to current year's incomes

OR

- Q:2 (A)** The following accounts are being maintained in the books of accounts. Classify them into Personal, Real or Nominal: (07)
1. Machinery
 2. Rent
 3. SBI bank
 4. Salary
 5. Suresh a debtor

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6. Furniture purchased for office
7. Repairs

(B) Classify the following into Assets, Liabilities, Capital Incomes, Capital Expenses or Revenue Incomes or Revenue Expenses: (07)

1. Building
2. Advance income received
3. Donations received for prizes
4. Bank Loan
5. Machinery purchased
6. Sales
7. Creditors

Q:3 (A) Journalize the following transactions in the books of Rakesh Agencies: (07)

1. Rakesh commenced business with cash Rs.80,000/- and stock Rs.20,000/-
2. Purchased office furniture of Rs. 30,000/- from XYZ furniture mart.
3. Made a payment for furniture after deducting 5% cash discount.
4. Sold goods to Suresh of list price Rs.1,00,000/- less 10% trade discount.
5. Cash sales of Rs.40,000/- & allowed 5% cash discount.
6. Paid wages of Rs.50,000/- and rent of Rs. 10,000/-.
7. Goods of Rs.20,000/- lost by fire & insurance company accepted a claim of Rs. 16,000/-.

(B) Prepare an accounting equation on the following basis: (07)

1. Ajeet started business with cash Rs. 1,00,000/-.
2. He purchased furniture for Rs.20,000/-.
3. He paid rent to landlord Rs. 30,000/-.
4. He purchased goods on credit Rs. 10,000/- from Mr. Prakash.
5. He sold goods costing Rs. 6,000/- for Rs. 8,000/-.

OR

Q:3 (A) Explain giving reason whether the following amounts appropriated from profits are Reserves or Provisions: (07)

1. Reserve for Doubtful Debts
2. Debenture Redemption Reserve
3. Depreciation Fund.

(B) Match the following: (07)

1. Financial position is shown by	Profit and loss A/C
2. Financial performance is shown by	Capital expenditure
3. Closing stock is credited to	Revenue expenditure
4. on returning the goods to seller purchaser sends	Debit note
5. On receiving the returned goods from buyer seller sends	Credit note
6. Purchase of machinery for production	Trading A/c
7. Salary paid	Balance-Sheet

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- Q:4 (A) From the following information prepare Receipts & Payments A/C of D (07)
SPORTS CLUB LTD. for the year ended 31st March 2025.

Particulars	Amount	Particulars	Amount
Opening Balance		Charity given	20,000
Cash in hand	1,00,000	Match expenses	60,000
Cash at Bank	1,20,000	Salaries to coaches	1,27,200
Subscription Received		Honorarium	8,000
2022-23	8,000	12% Investments purchased	1,20,000
2023-24	2,80,000	Entrance fees	8,000
2024-25	16,000	Interest on 12% investments	12,000
Furniture purchased	1,40,000	Sports equipment purchased	1,00,000
General Donations	40,000	Closing Balances	
Donation for tournament	80,000	Cash in hand	52,000
Donation for pavilion	1,00,000	Cash at Bank	?

- (B) Write difference between income & expenditure a/c and receipts & payments a/c. (07)

OR

- Q:4 (A) Write the difference between the accounts of trading and non-trading concerns. (07)

- (B) From the following items of Receipts & payments of STAR CLUB prepare (07)
Income & Expenditure A/C for the year ended on 31st March 24, 2024.

Particulars	Amount (Rs.)
Salaries Paid	10,00,000
Electricity Expenses	1,00,000
Printing & Stationery (Includes Rs. 5,000/- for the Previous Year)	70,000
Subscription Received (Includes Rs. 20,000/- Received in Advance and Rs. 50,000/- for Previous Year)	9,00,000
Net Proceeds from Refreshments	8,00,000
Miscellaneous Expenses	3,20,000
Interest paid on Loan for Half Year	24,000
Rent & Rates (Includes Rs.10,000/- for next year)	1,50,000
Locker Rent Received	90,000

Additional Information: Subscription is in arrears for the current year is Rs. 1,60,000/-.

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Q:5 (A) From the following particulars prepare balance sheet as at 31st March 24, 2024. (07)

Particulars	Dr. (Rs.)	Cr. (Rs.)
Capital & Drawing	88,000	8,00,000
Debtors & Creditors	1,28,000	84,000
Cash in Hand	7,200	-
Cash at Bank	1,44,000	-
Plant & Machinery	2,00,000	-
Furniture	74,000	-
Net Profit	-	33,200
General Reserve	-	20,000
Closing Stock	2,96,000	-
Total	9,37,200	9,37,200

(B) From the following information prepare Profit & Loss A/C: (07)

Particulars	Amount	Particulars	Amount
Gross profit	2,40,000	Discount allowed	4,000
Rent paid	10,000	Discount received	12,000
Salary	70,000	Printing & stationery	8,000
Commission paid	38,000	Legal charges	20,000
Interest on loan	10,000	Bad debts	4,000
Advertisements	16,000	Loss by Fire	12,000
Interest received	16,000	Depreciation	8,000
		Miscellaneous incomes	4,000