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BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.) (071)/
BSC SPORTS MANAGEMENT (770) /
B.Sc IN BUSINESS ADMINISTRATION(B.Sc.BA) (755)
EXAMINATION: MAY - 2025
SEMESTER - I

Sub.: Fundamentals of Financial Accounting-I/Fundamentals of Accounting
(BBA 22-112, BBA23-112, BBA24-112, BSBA24-112, BSC24-112)

Date : 28/05/2025 Total Marks : 60 Time: 10.00 am To 12.30pm

Instructions: 1) All questions are compulsory.
2) Figures to the right indicate full marks.

Q. 1. Choose the most appropriate option. (05)

1. is used to create business records of all the transactions.
a) Accounting b) Economics
c) Geography d) None of the given
2. The is also known as the book of secondary entry.
a) Journal b) Ledger
c) Final Account d) None of the given
3. Records only cash transitions.
a) Cash Book b) Ledger
c) Final Account d) None of the given
4. records only credit sales.
a) Debtors Account b) Creditors Account
c) Wages Account d) Salary Account
5. is prepared to Compare the balance in the cash book with the pass book.
a) A Bank Reconciliation Statement b) Purchase Ledger
c) Balance Sheet d) None of the given

Q. 2. State True / False (05)

- [illegible]

Q. 3. Write Short notes on (Any Three) (15)

1. Personal Account
2. Benefits of accounting
3. Trial Balance
4. Bank Reconciliation Statement
5. Dual Aspect Concept

Q. 4. Answer in detail (Any Two)**(20)**

1. Mr. Mahadev started a business on 1st January 2025. Below are the transactions for the month of January 2025

- 1) Mr. Mahadev started business with cash ₹ 2,00,000 .
- 2) He purchased goods worth ₹ 50,000 from Indra Ltd. on credit.
- 3) Sold goods for ₹ 90,000 in cash.
- 4) Paid ₹ 20,000 for office rent by a cheque.
- 5) Bought Machinery for ₹ 40,000 from Soham Traders
- 6) Paid ₹ 10,000 to Indra Ltd. in part payment for goods purchased.
- 7) Withdrew ₹ 20,000 cash for personal use.
- 8) Received commission income of ₹ 20,000 in cash.
- 9) Paid ₹ 12,000 for electricity bill.
- 10) Paid salaries to employees ₹ 90,000.

2. From the following information of Suhani Traders, prepare Trial Balance as on 31st March 2025.

Account Name	Amt (₹)	Account Name	Amt (₹)
Capital	2,50,000	Sales	1,80,000
Drawings	20,000	Purchases	90,000
Land and Building	1,50,000	Carriage Inwards	5,000
Plant and Machinery	75,000	Carriage Outwards	3,000
Furniture	25,000	Salaries	30,000
Bank Loan	50,000	Rent	12,000
Debtors	60,000	Commission Received	8,000
Creditors	40,000	Advertising Expenses	7,000
Stock (Opening)	45,000	Discount Allowed	2,000
Cash in Hand	15,000	Discount Received	3,000

3. Classify the accounts in Personal Account, Real Account and Nominal Account

Advertising A/C	Interest Paid A/C
Bad Debts A/C	Investments A/C
HDFC Bank A/C	Land and building A/C
Building A/C	Loss by Fire A/C
Ketaki's Capital A/C	Machinery A/C
Cash in hand A/C	Dividend received A/C
Commission Received A/C	Outstanding Salary A/C
Creditors A/C	Patents A/C
Debtors A/C	Prepaid Rent A/C
Discount Allowed A/C	Veena's A/C
Drawings A/C	Mumbai University A/C
Furniture A/C	Rent A/C
Goodwill A/C	Salary A/C
Stock A/C	Sales A/C
Car A/C	Surya & Co.

4. Explain the process to prepare a bank reconciliation statement.

Q. 5. The following are the transactions of Garware Traders, Pune.

(15)

1. Jan 1: Started business with cash ₹ 50,000
2. Jan 2: Deposited cash into bank ₹ 20,000
3. Jan 3: Purchased goods for cash ₹ 10,000
4. Jan 5: Sold goods for cash ₹ 12,000
5. Jan 7: Bought furniture for office use ₹ 5,000
6. Jan 9: Paid rent ₹ 2,000
7. Jan 10: Purchased goods on credit from Ambika Ltd. ₹ 8,000
8. Jan 12: Paid salaries ₹ 3,500
9. Jan 14: Sold goods on credit to ABC Ltd. ₹ 6,000
10. Jan 16: Paid Ambika Ltd. ₹ 5,000
11. Jan 18: Received payment from ABC Ltd. ₹ 4,000
12. Jan 20: Paid for electricity expenses ₹ 800
13. Jan 22: Withdrawn cash for personal use ₹ 3,000
14. Jan 23: Additional capital introduced ₹ 7,000
15. Jan 24: Bought a vehicle for business ₹ 15,000
16. Jan 25: Sold goods for cash ₹ 9,000
17. Jan 26: Paid transportation expenses ₹ 1,200
18. Jan 27: Paid commission to agent ₹ 500
19. Jan 28: Received commission income ₹ 1,000
20. Jan 30: Paid outstanding salaries ₹ 2,500

Prepare the following accounts:

1. Cash Account
2. Purchase Account
3. Sales Account
