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BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.)(071)/
B.Sc IN BUSINESS ADMINISTRATION (B.Sc.BA)(755)/
BSC SPORTS MANAGEMENT (770)
EXAMINATION: MAY - 2026

SEMESTER - II
Sub.: Financial Accounting
(BBA23-212/BBA24-212/BSBA24-212/BSC24-212)

Date : 15/05/2026

Total Marks : 60

Time: 10.00 am to 12.30 pm

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

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

1. Which of the following appears on the asset side of the Balance Sheet?
 - a) Creditors
 - b) Outstanding Expenses
 - c) Bills Payable
 - d) Prepaid Expenses
2. Allocation of indirect expenses in departmental accounting is based on
 - a) Logical basis
 - b) Random selection
 - c) Personal judgment only
 - d) Ignoring expenses
3. Goods sent on consignment are treated as
 - a) Sales
 - b) Purchase
 - c) Asset
 - d) Expense
4. Joint venture account is prepared to determine
 - a) Cash balance
 - b) Profit or Loss of venture
 - c) Capital employed
 - d) Sales value
5. Piecemeal distribution is done when.....
 - a) Business continues
 - b) Business expands
 - c) Business is dissolved
 - d) New partner is admitted

Q. 2. State True / False (05)

1. Trading Account shows gross profit or loss.
 - a) True
 - b) False
2. Consignee is the owner of goods.
 - a) True
 - b) False
3. Joint venture is a permanent partnership.
 - a) True
 - b) False
4. Departmental accounting helps in performance evaluation.
 - a) True
 - b) False
5. Secured creditors are paid after unsecured creditors.
 - a) True
 - b) False

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

1. Final Accounts – Meaning and Components
2. Features of Consignment Accounting
3. Objectives of Departmental Accounting
4. Joint Venture – Features and Importance
5. Order of Payment in Dissolution of Firm

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

1. Distinguish between Consignment and Joint Venture
2. Explain Departmental Accounting and its advantages.
3. A, B and C share profits in the ratio 3:2:1. Their Balance Sheet is:

Liabilities	₹	Assets	₹
Capital A	60,000	Cash	50,000
Capital B	40,000	Building	1,20,000
Capital C	30,000	Furniture	40,000
Creditors	1,10,000	Plant	70,000
Bank Loan	90,000	Stock	20,000
		Debtors	30,000
Total	3,30,000	Total	3,30,000

Assets realized in installments:

First Realization : ₹ 1,50,000, Second Realization : ₹ 90,000, Third Realization: ₹ 70,000

Prepare Piecemeal Distribution Statement by following Relative Surplus Capital Method.

4.

Raj Ltd. of Pune sent 200 LED TVs costing ₹20,000 each to Mohan & Co. of Delhi.

Expenses by consignor:

- Freight ₹40,000
- Insurance ₹10,000
- Packing ₹200 per unit

Consignee expenses:

- Cartage ₹12,000
- Godown Rent ₹15,000

All goods sold at ₹30,000 each. Commission is 8% on sales.

Prepare: Consignment Account and Consignee's Account

Q. 5. Trial Balance of Bright Traders as on 31st March 2026:**(15)**

Particulars	Debit (₹)	Particulars	Credit (₹)
Purchases	6,00,000	Sales	8,50,000
Salaries	2,00,000	Capital	4,50,000
Machinery	3,00,000	Creditors	2,00,000
Furniture	1,50,000	Bank Loan	1,50,000
Opening Stock	1,20,000	Discount Received	15,000
Debtors	90,000		
Wages	70,000		
Rent	40,000		
Cash	50,000		
Drawings	45,000		
	16,65,000		16,65,000

Adjustments:

1. Closing stock ₹50,000
2. Outstanding salaries ₹10,000
3. Depreciate machinery & furniture @10% p.a.
4. Provision for doubtful debts @5%

Prepare:

- a) Trading Account
- b) Profit & Loss Account
- c) Balance Sheet