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SARDAR PATEL UNIVERSITY
B.B.A (Gen. & Hon.) (I SEM.) EXAMINATION
2012
Monday, 31st December
10.30 am to 12.30 pm
UM01CBBA02/07 : Accounting for Management

Total Marks: 60

Note: Figures to the right indicate marks of respective question.

Q.1

- (A) What is Accounting? Discuss the objective of Accounting. [07]
(B) Explain the following Basic Accounting terms. [08]
(1) Gain and profit (2) Capital
(3) Assets (4) Discount

OR

Q.1

- (A) Explain: Difference between capital and revenue expenditure and incomes. [08]
(B) What are the types of accounts? Give the rules of Debit and Credit. [07]

Q.2

- (A) Explain Accounting Concept. [08]
(1) Cost Concept (2) Realisation
(B) Write short note on General Accounting principles. [07]

OR

- Q.2 What is Accounting Standards? Give the list of International Financial Reporting Standards (IFRS). Explain Any one IFRS in brief. [15]

- Q.3 Journalise the following transactions in the books of Alpa and post in to the ledger and prepare trial balance. [15]

March, 2010

1. As more finance is required in the business, cash brought in the business Rs.21000.
2. Deposited cash Rs.5000 in Bank.
3. Goods of Rs.1000 were purchased for cash at 10% trade discount from Bhulabhai.
4. Goods of Rs.2000 were purchased from Natubhai.
5. Paid salary of Rs.1300 to Munim Rajubhai.
6. A cheque of Rs.1500 is given to Natubhai.
7. Shop rent Rs.800 is paid to Bhagubhai.

OR

Q.3

- (A) What is subsidiary books? Discuss the types of subsidiary books. [07]

- (B) Prepare a trial balance as on 31-3-2010 from the following balances [08]
in the books of Minal.

Capital	78000	Charity expenses A/c	3800
Drawings	17400	Telephone Deposit	11000
Plant & Machinery	32000	Bills receivable	3000
Productive Wages	19000	Bills payable	14000
Debtors	32000	Loan of Dineshbhai	13000
Creditors	24000	Legal expenses	11100
Patents	21000	Loan advanced to employee	12000
Bad debts	1300	Remuneration	12000
Bad debts reserve	800	Discount received	900
Mahajan ligo	400	Discount (Debit)	400
Tolai	300	Office expenses	6000
Furniture and Fixtures	15000	Apprentice premium	5000
Goods given for charity	2000	Professional tax	1400
Cash balance	13800	Lease hold premises	14000
Bank balance	12200	Consignment	
Interest on the loan of employees	1600	Commission received	600
Purchases	20000	Loan from Modi	20000
Sales	35000	Commission received	6000
		Bank overdraft	15400

- Q.4 From the following trial balance of Amisha Patel, prepare trading [15]
Account, Profit & Loss Account and Balance Sheet as on 31-12-2010.

Debit Balances	Amt. Rs.	Credit Balances	Amt. Rs.
Opening stock (1-4-09)	17000	Capital	100000
Purchases	96100	Creditors	55600
Wages	7400	Sales	172000
Carriage inward	5400	Rent	2400
Carriage outward	2000		
Salary	6000		
Building	80000		
Furniture	4600		
Legal exps.	500		
Debtors	81000		
Insurance premium	1600		
Printing & Stationary	2500		
Sundry expenses	4400		
Repairs	1000		
Cash on hand	12500		
Drawings	8000		
	<u>330000</u>		<u>330000</u>

Adjustments:

- (1) Value of closing stock was Rs.7600.
- (2) Rs.1500 was outstanding for salaries.
- (3) Depreciate building by 5% p.a.
- (4) Depreciate furniture by 10% p.a.
- (5) Insurance paid in advance Rs.400.
- (6) Building rent received in advance was Rs.600.
- (7) Write off Rs.1000 as bad debts.
- (8) Create bad debts reserve 5% on Debtors.

OR

Q.4 From the following balances as on 31st March, 2009 of Chimanbhai [15]
Chavda, prepare final accounts.

Stock (1-4-08)	10000	Loan given	20000
Purchase less return	49000	General expenses	900
Wages	15000	Discount allowed	500
Loan taken from Shri Chauhan	15000	Sundry creditors	20000
Capital	50000	Sales	128600
Sundry debtors	22700	Plant and Machinery	15000
Rent and Taxes	1000	Furniture and fixtures	8000
Interest received	2800	Bank balance	2000
Salary	8000	Cash balance	300
Drawings	6000	Sales Return	2000
Land and Building	56000		

Adjustments:

- (1) Stock on 31-3-2009 was Rs.10000.
- (2) Commission due not received Rs.1000.
- (3) Salary Rs.4000 and wages Rs.3000 are still unpaid.
- (4) Interest on loan at 15% is unpaid for the whole year.
- (5) Prepaid rent Rs.100.
- (6) Interest received in Advance Rs.800.
- (7) Write off Rs.700 as bad debts.
- (8) Provide 10% bad debts reserve on sundry debtors.

