[138/A29] SEAT No._____ No. of Printed Pages : 3

SARDAR PATEL UNIVERSITY
BBA (GENERAL) (SEMESTER-1) EXAMINATION
FRIDAY - 26TH OCTOBER 2018
2.00 P.M TO 4.00 P.M
UM01CBBA05- ACCOUNTING FOR MANAGEMENT

Note: Figures in the Right Indicate Marks. **Marks: 60**

Q-1(A)	What do you mean by Accounting? Explain its Objective in detail.	07
(B)	Write on the following terms. (1) Liabilities (2) Stock (3) Sales (4) Discount	08
	OR	
Q-1 (A)	Differentiate between Capital Expenditure and Revenue Expenditure.	07
(B)	Write on the following terms. (1) Capital (2) Creditor (3) Transaction (4) Drawing	08
Q-2	Write in detail on following accounting concepts. (1) Business Entity Concept (2) Money Measurement Concept	15
	OR	
Q-2 (A)	What do you mean by Accounting Standards? Explain its Utility.	07
(B)	Explain Dual Aspect Concept of accounting.	08
Q-3 (A)	What is Error in Accounting? Explain Types of Error in detail.	10
(B)	What do you mean by subsidiary book. Explain any one subsidiary book in your words.	05
	OR	
Q-3	Write following transaction in the Journal of Mr.Akash. 1. Mr.Akash started business with cash of Rs. 1000, Furniture of Rs. 500 and stock of goods Rs.1000 2. As more money is needed in business , a loan of Rs.1500 @ 8% interest is taken from Vikram 3. Opened a bank account and paid Rs.7500 in it. 4. Sold goods to Sapana Rs. 250, for which cash Rs.150 is received. 5. Purchased a table of Rs. 200 for shop and a chair of Rs.150 for home from A-1 Furniture mart for cash.	15

(PTO)

6. Sold goods on credit to Vallary Rs. 200 and Nishith for cash Rs.150.
7. Bought goods of Rs.800 at 10% trade discount from Sharvari, on the condition that 5% cash discount will be allowed if payment is made within 15 days. Paid half the amount by cheque.
8. Given goods Rs.130 to flood relief fund.
9. Received an order from Sheeba for supplying goods Rs.100
10. Sent goods to Sheeba as per order.

Q-4 From the following trial balance of Mr. Manzi prepare Trading account, Profit and loss Account and Balance sheet as on 31-03-2018. **15**

Particular	**Debit (Rs)**	**Credit (Rs)**
Capital		150000
Drawing	20000	
Purchases	151000	
Building	350000	
Insurance Premium (Including Prem of Rs.900 up to 31-09-2018.)	1500	
Wages	300	
Salaries	800	
Outstanding Advt. Expenses		5000
Debtors	35600	
Interest Received		5600
Stock (01-04-17)	5000	
Commission		4500
Dividend		8500
Sales		405000
Purchase Returned		1000
Trade Expenses	7400	
Bad Debt	2500	
Loan From Riddhi Limited @10%		27500
Patent	18000	
Cash and Bank	15000	
TOTAL	**607100**	**607100**

Adjustments:
1. Closing Stock was Rs.40000
2. Commission yet to received Rs.1500
3. Depreciate Building at 10%.
4. Allow Interest on capital @ 10% and charged interest on drawing at 12%.
5. Goods of Rs. 5000 withdrawn for personal use.

OR

Q-4 From the following Trial Balance of Mr. Bordiwala Prepare his Trading, Profit and Loss account and Final Account for the year ended on 31-03-2018. **15**

Particular	**Debit (Rs)**	**Credit (Rs)**
Opening Stock	60000	
Purchase and Sales	520000	840000
Purchase Return and Sales Return	40000	20000
Wages	10000	
Carriage Inward	4000	
Octroi	8000	
Carriage Outward	6000	
Salaries	24000	
Advertisement Expenses	2000	
Fire Insurance Premium	16000	
Bad Debt and Bad Debt Reserve	10000	8000
Stationary and Printing	6000	
Capital and Drawings	20000	260000
Debtors and Creditors	164000	90000
Bills	40000	20000
Cash and Bank	12000	10000
Land and Building	300000	
Plant and Machinery	40000	
Furniture	20000	
10% loan From Ram		120000
Bad debt Recovered		10000
Commission		22000
Investments	92000	
Total	**1400000**	**1400000**

Adjustments:

1. Closing Stock valued at Rs.80000.
2. Outstanding Salarieson 31-03-2018 is Rs. 4000.
3. Prepaid Insurance Premium is Rs.2000.
4. Interest Due but not received on investment Rs.10000
5. Provide depreciation on land and Building @ 10% and plant and Machinery @20% and Furniture @ 10%.
6. Write Off Rs.4000 as bad Debt and maintain provision for doubtful debt at 5% on debtors.

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