

ILVA COMMERCE & SCIENCE COLLEGE

Internal Examination- 2020-21

Class BBA Ist SEM

Subject: BASIC ACCOUNTING

Note- Attempt All Questions-

Q.1 Give accounting concepts and conventions and discuss and four with suitable examples?

Q.2 Define and discuss the role of Financial Accounting and its managerial implications?

Q.3 As per Passbook there was a balance of 1800 rs. on 30 june 2011. Cheques of 2000 rs. were sent for collection but cheques were collected of 1600 rs. by on 30 june 2011. Interest on overdraft of 100 rs. were debited in Passs Book. Debit of 600 rs. were made in Pass book by mistake. Cheques were issued of 5000 rs. but not presented for payments by on 30 june 2011. Bank charged 40 rs. for expenses. Cheques were issued of 800 rs. and their payment was made by bank but entries were not made in cash book. Prepare Bank Reconciliation statement .

Q.4 Y Ltd.purchased a machinery for rs. 30000 on 1 jan 2009. In the year 1st April 2010 another machine was purchased worth rs. 20000. On 1st july 2011 the machinery purchased on 1 jan 2009 became obsolete and was sold for rs. 20000. Depreciation was provided annually on 31st dec @ 10% per annum on the original cost of the asset. At the end of the year 2011, the company change this method of providing depreciation and adopted the method of 15% p.a. written down value. Show the machinery account for the year 2009 to 2011.

Q.5 Write Short note on following:- (any 2)

- a) Capital Expenditure and Revenue Expenditure
- b) Bank Reconciliation Statement
- c) Double Entry System