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Total No. of Printed Pages: 1

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BBA (Aviation Management) (Semester – 2nd)

FINANCIAL ACCOUNTING

Subject Code: BBADS2203

Paper ID: [20150210]

Time: 03 Hours

Maximum Marks: 60

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A

(2 marks each)

- Q1. Define the following:
- a. Define Accountancy
 - b. Error of commission
 - c. What are the objectives of preparing a Trial Balance
 - d. Money measurement concept
 - e. Differentiate between Receipt and Income
 - f. BRS
 - g. Business Entity Concept
 - h. Zero base budget
 - i. Legacy
 - j. Compensatory error

Section – B

(5 marks each)

- Q2. On 1-1-2009, Dutt & Sons purchased a machine costing Rs. 10,000. Its working life is 10 years. It has been decided to depreciate it at the rate of 12½% on the diminishing balance method. Show the Machinery A/c for first four years.
- Q3. Describe the method of preparing Receipts and Payments Account from Income and Expenditure Account.
- Q4. What do you mean by suspense account? In what circumstances a suspense account needs to be opened?
- Q5. What is Budget? Explain different types of budgets.
- Q6. Make Journal entries for the following transactions in the books of the Jain Ice Mills:
- i) Paid freight on behalf of our customer Rs. 100
 - ii) Mr. X who owed us Rs. 1,000 becomes insolvent and only 40% of the amount is realized as final dividend from his estate.
 - iii) Received Rs. 450 from Bhaskar against a debt previously written off.
 - iv) Rent due to the landlord Rs. 500
 - v) Interest Accrued on investment Rs. 200
 - vi) Furniture costing Rs. 8000 has depreciated by 10%

Section – C

(10 marks each)

- Q7. What do you mean by Accounting? What are the basic objectives of Accounting? Differentiate between Book-keeping and accounting.
- Q8. What do you mean by Trail balance? What are different types of errors and how these errors can be rectified?
- Q9. What do you mean by Depreciation? Explain different methods of depreciation.