

Paper Id: 

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**MBA/MBA (TM)**  
**(SEM I) THEORY EXAMINATION 2019-20**  
**BUSINESS ACCOUNTING**

*Time: 3 Hours**Total Marks: 100***Note:** Attempt all Sections. If require any missing data; then choose suitably.**SECTION A****1. Attempt all questions in brief. 2 x 10 = 20**

a.	What are accounting standards?
b.	Define debtors & creditors.
c.	What is the basis of accounting?
d.	Explain the terms goodwill & trademark.
e.	What is financial statements analysis?
f.	What is depreciation?
g.	Differentiate between assets & liabilities.
h.	Write any two non-cash transactions.
i.	Show a format of statement of changes in working capital.
j.	What is a profit & loss account?

**SECTION B****2. Attempt any three of the following: 10x3=30**

a.	What is financial accounting? Explain briefly accounting cycle.
b.	Explain the meaning of the term 'Journal' and state its significance.
c.	Prepare a Journal from the following transactions in the books of Imran:
	2007 <span style="float: right;">Rs.</span>
	June 1      Started Business with cash <span style="float: right;">1,00,000</span>
	June 1      Paid into bank <span style="float: right;">25,000</span>
	June 2      Goods purchased for cash <span style="float: right;">15,000</span>
	June 3      Purchase of furniture and payment by cheque <span style="float: right;">5,000</span>
	June 5      Sold goods for cash <span style="float: right;">8,500</span>
	June 8      Sold goods to Arvind Walia <span style="float: right;">4,000</span>
	June 10     Goods purchased from Amrit Lal <span style="float: right;">7,000</span>
	June 21     Withdrew from bank for private use <span style="float: right;">1,000</span>
	Withdrew from bank for use in the business <span style="float: right;">400</span>
	June 25     Paid telephone rent for one year <span style="float: right;">500</span>
	June 28     Cash paid to Amrit Lal in full settlement of his account <span style="float: right;">6500</span>
	June 30     Paid for :    Stationery <span style="float: right;">200</span>
	Rent <span style="float: right;">1,000</span>
	Salaries to staff <span style="float: right;">2,500</span>

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d.	Explain various types of ratios used in ratio analysis.
e.	What is a fund flow statement? State its importance.

**SECTION C**

**3. Attempt any *one* part of the following: 10x1 = 10**

a.	What are the various concepts of accounting? Explain with suitable examples.
b.	Explain GAAP. Also discuss various conventions of accounting.

**4. Attempt any *one* part of the following: 10x1=10**

a.	What is a trial balance? Differentiate between trial balance & balance sheet.
b.	What are adjustment entries? Give any five adjustment entries.

**5. Attempt any *one* part of the following: 10x1 = 10**

a.	<p>Anu has following transactions in an accounting year:</p> <ol style="list-style-type: none"> <li>1. Commenced business with cash Rs. 25,000.</li> <li>2. Paid wages Rs. 1,000</li> <li>3. Purchased goods from Mr. Y Rs. 10,000</li> <li>4. Insurance Paid Rs. 350</li> <li>5. Sold good to Mr. X (cost price Rs. 5,000) for Rs. 7000</li> <li>6. Received rent Rs. 75</li> </ol> <p>Prove that the accounting equation is satisfied in all the above transactions.</p>
b.	Explain in details various methods of analysing the financial statements of a firm.

**6. Attempt any *one* part of the following: 10x1 = 10**

a.	Write in detail various methods of charging depreciation.
b.	What is adjusted Profit & Loss A/c? Show the format of Adjusted P & L A/c.

**7. Attempt any *one* part of the following: 10x1 = 10**

a.	What is a cash flow statement? Discuss various activities of cash flow statement.
b.	Write a brief note on : (i) Inventory & its valuation (ii) Working Capital.