

Dr. Shantilal K. Somaiya School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Business Management	SEM: I
	OCT/NOV-2022

Sr. No.	Subject	Available
1.	131U06C102 – Business Accounts (A)	
2.	131U06C102 – Business Accounts (B)	
3.	131U06C102 – Business Accounts (C)	
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Semester (June 2022 to Dec 2022)

Examination: End Semester Examination October 2022 (UG Programmes)

Programme code: Ob
Programme: BBM

Name of the Constituent College: S. K Somaiya college

Name of the Department-Business
Studies

Course Code: 13 | U 06C 102 | Name of the Course: Business accounts

Duration: 2 Hrs. | Maximum Marks: 60

Instructions: 1) All questions are compulsory

Question No.		Max. Marks
Q.1	A. Journalize the following transactions in the month of March 1. Commence business with cash Rs 80,000 3. purchased goods for cash Rs 1000 5. sold goods for cash Rs 600 6. purchased motor car for cash Rs 30,000 9. sold machinery for cash Rs 18,000 22. Received commission Rs 100 24. Paid salary Rs 10,000 26. Paid for Conveyances Rs 200 28. Sold goods to Mr X for Rs 4400 31. Received dividend Rs 220	15 marks
	OR B. From the following transaction prepare ledger in the books of Anand general merchants and balance the same 2019 April 1. Mr. Anand started business with cash Rs.60,000. 5. Purchase goods for cash Rs.30,000. 7. Sold goods of Rs.10,000 to Suresh. 10. Purchased Furniture from Mr. Govind on credit Rs.30,000. 15. Paid for Rent Rs.3,000 and paid by debit card. 21. Purchased goods from Urmila on credit Rs.70,000. 27. Paid for Transport Rs.1,000 to United Transport. 30. Paid to Urmila Rs.20,000 on behalf of Sharmila.	15 marks
2.2	A. Kishor Ltd. Purchased a machine for Rs 30,000 on 1st July, 2011. On 1st Jan 2012 company purchased an additional machine costing Rs. 10,000. On 31st dec 2013 the machinery purchased on 1st July 2011 became obsolete	15 marks

and was sold for Rs 20,000. Depreciation was provided annually on 31st December every year at 10% p.a. on Straight line method. Prepare machinery account and depreciation account for the period from 2011 to 2013.

OR

B. Determine if the following is capital, revenue, or deferred revenue with reasons:

15 marks

marks

- 1. Cost of acquisition of copy rights
- 2. Heavy current repairs to the roof of the building
- 3. Cost of alteration to a cinema theatre in accordance with municipal law
- 4. Cost in relation to mortgage
- 5. Claim received from an insurance company for suspension of business activity due to fire
- 6. Amount of Rs 25000 spent for dismantling (old factory) \, removing and reinstallation (at new factory)
- 7. Wages paid to worker
- 8. Second hand machinery purchased

Q.3 A. . Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-

Dr Trial Balance as on 31-03-2011

Particulars			Cr.
Particulars	Debit ()	Particulars	Credit ()
Opening Stock	15,000	Capitals:	81250
Wages	47500	Bills Payable	3750
Purchases	26250	10% Bank loan	5,000
Investments	5,000	Bank Overdraft	3250
Postage	1250	Creditors	12500
Printing & Stationery	1250	Sales	35250
Carriage Outwards	650	R.D.D	1500
Insurance	1600		1300
Debtors	17500		
Furniture	2750		
Bad debts	600		
Carriage Inwards	900		
Cash in hand	2700		
Machinery	8000		
Salaries	7500		
Sundry Expenses	1050		1250
Bills Receivable	4250		1250
	142500		143750

Adjustments:

- (1) Closing stock was valued at 61500.
- (2) Printing and Stationery included 1000 paid for purchase of postal stamps.
- (3) Depreciate Furniture and Machinery at 10% p.a
- (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.

OR

B. Elaborate features of computerized accounting system

8 marks

*	C. Explain the difference between bookkeeping and accountancy	7 marks
Q.4	A. Fill in the blanks 1 is an amount paid in return of any services 2 is called the book of original entry 3. Machinery account is account 4 means transferring from ledger to journal 5 helps to detect any difference made in cash book and passbook 6 is charged only on fixed assets 7. Closing stock of the preceding year is the of the current year 8. Royalty paid on production is shown in	8 marks
	B. Explain the concepts 1. Trail balance 2. Computerized accounting 3. Real account 4. Revenue expenditure 5. Capital 6. Journal 7. Reducing balance method	7 marks

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15,000



Semester (June 2022 to Dec 2022) Examination: End Semester Examination October 2022 (UG Programmes) Programme code: Class: FY Programme: BBA Hons / BBM Semester: I Name of the Constituent College: S. K Somaiya college Name of the Department-Business Studies Course Code: Name of the Course: Business accounts Duration: 2 Hrs. Maximum Marks: 60 Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)

Question		
No.		Max.
Q.1	A. Journalize the following transactions in the month of March	Marks 15
	1. Commence business with cash Rs 1,00,000, Machinery Rs. 5,00,000	marks
	3. received interest Rs. 1000	
	5. sold goods for cash Rs 700	
	6. purchased motor car for cash Rs 35,000	
	9. sold machinery for cash Rs 10,000 22. purchased goods of Rs. 7,000	
	24. Paid salary Rs 8,000	
	26. Paid for Conveyances Rs 200	
	28. Sold goods to Mr X for Rs 4400	
	31. Received dividend Rs 220	
	OR	
	B. From the following transaction prepare ledger in the books of Vinay and balance the same	15 marks
	2019 Jan.	marks
	1. Started business with cash Rs. 10,000, goods Rs. 5000	
	6. Bought goods from vikas Rs. 3,000.	
	9. Sold goods to bhushan Rs. 2,4000.	
	12. Paid to vikas on account Rs. 1,600.	
	19. Received on account from bhushan Rs. 1,000.	
	25. cash purchases Rs. 3,600.	
	30. Cash sales Rs. 5,000.	
	31. Paid wages Rs. 400.	
.2	A. Kishor Ltd. Purchased a machine for Rs 30,000 on 1st July, 2011. On 1st	-
		15
	The costing Rs. 10,000.	marks

On 31st dec 2013 the machinery purchased on 1st July 2011 became obsolete and was sold for Rs 20,000. Depreciation was provided annually on 31st December every year at 10% p.a. on Straight line method. Prepare machinery account and depreciation account for the period from 2011 to 2013.



15

marks

OR

Q.3

- B. Determine if the following is capital, revenue, or deferred revenue with reasons:
- 1. Cost incurred in replacing worn out but costly spare parts of a machine
- 2. Profit on sale of investment
- 3. Carriage inward for brining the furniture from the dealer
- 4. Compensation received from local authority for compulsory acquisition of land
- 5. Amount received from a relative staying abroad
- 6. Cost of replacement of defective part of machinery
- 7. Stock transferred from one factory to the other where there was shortage
- 8. Travelling expense of a director for going to Germany to purchase a new machine

15 marks

A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-

Dr. Trial Balance as on 31-03-2011

Particulars		To 1	Cr.
Opening Stock	Debit (₹)	Particulars	Credit (₹)
	60,000	Capitals:	1,88,000
Wages	19000	Bills Payable	15,000
Purchases	1,05,000	10% Bank loan	20,000
Investments	20,000	Bank Overdraft	13,000
Postage	2,000	Creditors	50,000
Printing & Stationery	5,000	Sales	1,41,000
Carriage Outwards	2,600	R.D.D	6000
Insurance	6,400		6000
Debtors	70,000		
Furniture	11,000		
Bad debts	2,400		
Carriage Inwards	3,600		
Cash in hand	10,800		
Machinery	64,000		
Salaries	30,000		
Sundry Expenses	4,200		_
Bills Receivable	17,000		
diustments	4,33,000		4,33,000

Adjustments:

- (1) Closing stock was valued at ₹1,23,000.
- (2) Printing and Stationery included ₹1000 paid for purchase of postal stamps.
- (3) Depreciate Furniture and Machinery at 10% p.a.

•	(4) Of the debtors ₹500 were bad and should be written off and R.D.D should be maintained at 5%.OR	D. St. All Aliza Mark
	 B. Elaborate importance of computerized accounting system C. Explain users of financial statement 	8 marks 7 marks
Q.4	 A. Fill in the blanks Debts which are irrecoverable are called is called the book of primary entry Sales account is a account Journal entries are finally posted to Entry showing both the debit and credit aspect of a transaction on opposite sides of the cash book are called A statement prepared by the trader to show differences between two balances is known as Net profit is added to Outstanding expenses are shown in B. Explain the concepts Creditors Personal account Capital expenditure Assets Ledger Diminishing balance method 	8 marks 7 marks





Semester (June 2022 to Dec 2022)

Examination: End Semester Examination October 2022 (UG Programmes)

Programme code: 06
Programme: BBM

Name of the Constituent College: S. K Somaiya college

Name of the Department-Business
Studies

Course Code: 13146 C102
Name of the Course: Business accounts

Duration: 2 Hrs.

Maximum Marks: 60

Instructions: 1)All questions are compulsory

Question No.		Max. Marks
Q.1	A. Journalize the following transactions in the month of March 1. Commence business with cash Rs 40,000 3. purchased goods for cash Rs 500 5. sold goods for cash Rs 300 6. purchased motor car for cash Rs 15,000 9. sold machinery for cash Rs 9,000	15 marks
	22. Received commission Rs 50 24. Paid salary Rs 5,000 26. Paid for Conveyances Rs 100 28. Sold goods to Mr X for Rs 2200 31. Received dividend Rs 110 OR B. From the following transaction prepare ledger in the books of Vinay and balance the same 2019 Jan.	15 Marks
	 Started business with cash Rs. 10,000. Bought goods from vikas Rs. 3,000. Sold goods to bhushan Rs. 2,4000. Paid to vikas on account Rs. 1,600. Received on account from bhushan Rs. 1,000. cash purchases Rs. 3,600. Cash sales Rs. 5,000. Paid wages Rs. 400. 	
Q.2	A. Ashok Ltd. Purchased a machine for Rs 60,000 on 1st July, 2011. On 1st Jan 2012 company purchased an additional machine costing Rs. 20,000. On 31st dec 2013 the machinery purchased on 1st July 2011 became obsolete	15 marks

and was sold for Rs 40,000. Depreciation was provided annually on 31* December every year at 15% p.a. on Straight line method. Prepare machinery account and depreciation account for the period from 2011 to 2013. OR B. Determine if the following is capital, revenue, or deferred revenue with reasons: 1. Repainting of the building 2. Replacement of worn-out parts of delivery van 3. Payment of advertisement expenses for 3 years 4. Installation of machinery at a factory 5. Cost incurred for equipping the theatre with sitting accommodation and electrical fitting 6. Cost of acquisition of goodwill 7. Heavy current repairs to the roof-and-floor of building 8. Legal expenses incurred in an action for infringement of trademark Q.3 A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance sheet as on that date- Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Purchases 1,05,000 Purchases 1,05,000 Purchases 1,05,000 Postage 1,05,000 Postage 2,000 Creditors 50,000 Printing & Stationery 5,000 Rabd Overdraft 13,000 Postage 0,000 Carriage Outwards 2,600 R.D.D Good Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. 3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			and was sold for I	2- 40 000 D		e e	190
machinery account and depreciation account for the period from 2011 to 2013. OR B. Determine if the following is capital, revenue, or deferred revenue with reasons: 1. Replacement of worn-out parts of delivery van 3. Payment of advertisement expenses for 3 years 4. Installation of machinery at a factory 5. Cost incurred for equipping the theatre with sitting accommodation and electrical fitting 6. Cost of acquisition of goodwill 7. Heavy.current repairs to the roof and floor of building 8. Legal expenses incurred in an action for infringement of trademark 0.3 A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 19000 Bills Payable 15,000 Purchases 1,05,000 I0% Bank loan 20,000 Purchases 1,05,000 I0% Bank loan 20,000 Investments 20,000 Each 1,41,000 Carriage Dutwards 2,600 R.D.D 6000 Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.	*		December over the	RS 40,000. De	epreciation was provid	ed annually on 31st	
Determine if the following is capital, revenue, or deferred revenue with reasons: 1. Repainting of the building 2. Replacement of worn-out parts of delivery van 3. Payment of advertisement expenses for 3 years 4. Installation of machinery at a factory 5. Cost incurred for equipping the theatre with sitting accommodation and electrical fitting 6. Cost of acquisition of goodwill 7. Heavy current repairs to the roof-and-floor of building 8. Legal expenses incurred in an action for infringement of trademark Q.3 A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date- Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: Debit () Particulars Credit () Opening Stock 60,000 Bills Payable 115,000 Purchases 1,05,000 Bills Payable 115,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D Good Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			machinery account	year at 15% p	o.a. on Straight line me	thod. Prepare	
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6. Cost of acquisition of goodwill 7. Heavy current repairs to the roof and floor of building 8. Legal expenses incurred in an action for infringement of trademark Q.3 A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 19000 Bills Payable 15,000 Purchases 1,05,000 Investments 20,000 Postage 2,000 Creditors 50,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D 6000 Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			accommo	dation and e	lectrical fitting	eatre with sitting	
7. Heavy current repairs to the roof and floor of building 8. Legal expenses incurred in an action for infringement of trademark A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 19000 Bills Payable 15,000 Purchases 1,05,000 Investments 20,000 Bank Overdraft 13,000 Postage 2,000 Carditors 50,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D Good Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			6. Cost of ac	quisition of a	oodwill		
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Q.3 A. Prepare Trading and Profit and Loss Account for the year ended on 31st March, 2010 and Balance Sheet as on that date-Dr. Trial Balance as on 31-03-2011 Cr. Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 1,9000 Bills Payable Purchases 1,05,000 Investments 20,000 Bank Overdraft 13,000 Postage 2,000 Creditors 50,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D 6000 Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 4,33,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			8. Legal exp	enses incu	rred in an action f	or infringement of	
March, 2010 and Balance Sheet as on that date- Dr. Trial Balance as on 31-03-2011			trademark	<	in an action i	or immigement of	
marks Dr. Trial Balance as on 31-03-2011 Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 19000 Bills Payable 15,000 Purchases 1,05,000 Investments 20,000 Bank Overdraft 13,000 Postage 2,000 Creditors 50,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D 6000 Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.		Q.3	A. Prepare Trading an	d Profit and	Loss Account for the	vear ended on 21st	15
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Particulars Debit () Particulars Credit () Opening Stock 60,000 Capitals: 1,88,000 Wages 19000 Bills Payable 15,000 Purchases 1,05,000 Investments 20,000 Bank Overdraft 13,000 Postage 2,000 Creditors 50,000 Printing & Stationery 5,000 Sales 1,41,000 Carriage Outwards 2,600 R.D.D 6000 Insurance 6,400 Debtors 70,000 Furniture 11,000 Bad debts 2,400 Carriage Inwards 3,600 Cash in hand 10,800 Machinery 64,000 Salaries 30,000 Sundry Expenses 4,200 Bills Receivable 17,000 4,33,000 Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.		S. A. M. S.	Dr. Trial Balance as on 3	1-03-2011		Cr	marks
Opening Stock					Particulars		
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Adjustments: (1) Closing stock was valued at 1,23,000. (2) Printing and Stationery included 1000 paid for purchase of postal stamps. (3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.							
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(3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			(2) Printing and Stati	ionery inclu	23,000.		
(3) Depreciate Furniture and Machinery at 10% p.a. (4) Of the debtors 500 were bad and should be written off and R.D.D. should be maintained at 5%.			stamps	onery includ	ded 1000 paid for	purchase of postal	
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OR			- Transcul				
	-				OR	300	

	B. Elaborate limitations of computerized accounting system C. Elaborate the features of financial accounting	8marks
Q.4	A. Fill in the blanks 1. Debts which are irrecoverable are called 2 is called the book of primary entry 3. Sales account is a account 4. Journal entries are finally posted to 5. Entry showing both the debit and credit aspect of a transaction on opposite sides of the cash book are called 6. A statement prepared by the trader to show differences between two balances is known as 7. Net profit is added to 8. Outstanding expenses are shown in B. Explain the concepts	8 mark
	1. Creditors 2. Personal account 3. Capital expenditure 4. Assets 5. Ledger 6. Diminishing balance method 7. Transaction	7 marks