

**BACHELOR OF BUSINESS ADMINISTRATION
(RETAIL SERVICES)
(BBARS)**

Term-End Examination

June, 2016

00370

BRS-004 : BUSINESS ACCOUNTING

Time : 3 hours

Maximum Marks : 100

Note : Attempt any five questions. All questions carry equal marks.

1. (a) Define Accounting and enumerate the main objectives of financial accounting.
- (b) What is accounting equation ? Explain each component of it with a suitable example. 10+10
2. (a) Define the going concern concept of accounting. Give a suitable example to explain the concept.
- (b) Define the materiality concept of accounting. Give a suitable example to explain the concept. 10+10

3. (a) What is double entry book-keeping ? Give its example.
- (b) What is Trial Balance ? Give its specimen with at least five dummy entries. 10+10
4. Discuss the concept of Trading Account and Profit and Loss Account. What types of entries are made in such accounts ? Prepare specimens of both such accounts by entering five dummy entries in each case. 20
5. Journalise the following transactions of ABC Ltd. : 20

Date	Particulars	Amount (in ₹)
Jan 01	Business started with cash	1,10,000
Jan 05	Opened a bank account with PNB	30,000
Jan 07	Goods purchased for cash	12,000
Jan 07	Goods sold on credit to Harish	25,000
Jan 10	Goods returned from Harish	2,000
Jan 20	Paid trade expenses	7,000
Jan 30	Goods purchased on credit from Tarun	25,000
Feb 10	Cheque received from Harish for final settlement and deposited the same day into bank	17,000
Feb 12	Goods returned to Tarun	5,000
Feb 15	Cheque given to Tarun on account	16,000

6. Differentiate between the following : 4×5=20
- (a) Trial Balance and Balance Sheet
 - (b) Journal and Ledger
 - (c) Cash book and Petty Cash book
 - (d) LIFO and FIFO
7. Explain the concept of rectification of errors. Discuss the various types of errors and accounting treatment to rectify the error effect. Use suitable examples. 20
8. Write short notes on any *four* of the following : 4×5=20
- (a) Inventory Accounting
 - (b) Retail Accounting
 - (c) Subsidiary Books
 - (d) GAAP
 - (e) Tally
 - (f) Branch Accounting
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