

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.)
EXAMINATION : DECEMBER - 2022
SEMESTER - II
Sub. : Financial Accounting (BBA15- 212)

Date : 27/12/2022

Total Marks : 60

Time: 10.00am to 12.30pm

- Instructions:** 1) All questions are compulsory.
2) Figures to the right indicate full marks.
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Q. 1. Choose the most appropriate option. (05)

1. Interest Paid Account is _____ type of Account.

a) Personal	b) Real
c) Nominal	d) None of the above
2. Wages Payable Account is _____ type of Account.

a) Personal	b) Real
c) Nominal	d) None of the above
3. Land and Building Account is _____ type of Account.

a) Personal	b) Real
c) Nominal	d) None of the above
4. Copyrights Account is _____ type of Account.

a) Personal	b) Real
c) Nominal	d) None of the above
5. Rishi's Drawings Account is _____ type of Account.

a) Personal	b) Real
c) Nominal	d) None of the above

Q. 2. State True / False (05)

1. Rent Receivable is a Personal Account.

a) True	b) False
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2. Furniture is a Real Account.

a) True	b) False
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3. Rent Received is a Nominal Account.

a) True	b) False
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4. Goodwill is a Intangible Real Account.

a) True	b) False
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5. Cosmos Co Operative Bank is a Real Account.

a) True	b) False
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Q. 3. Write Short notes on (Any Three) (15)

1. Explain the meaning of Gross Profits and Net Profits
2. Explain the ways in which Goods Account can be further classified.
3. Discuss the meaning of Assets and state the 2 different types of Assets.
4. Explain the meaning of Debtors and Creditors.
5. Final Accounts

Q. 4. Answer in detail (Any Two) (20)

1. Going Concern Concept and Materiality Concept
2. Accrual Concept and Prudence Concept
3. Dual Aspect Concept and Consistency Concept

Q. 5. Case study (Any One) (15)

1. Pass Journal Entries along with narrations, post them in Ledger Accounts and Balance the Ledger Accounts :

- i) Capital introduced in business by Mr. Tanmay Rs. 2,50,000/-
- ii) Purchased Motor Car for business Rs. 50,000/-.
- iii) Paid for household grocery purchases Rs. 15,000/-.

2. Pass Journal Entries along with narrations, post them in Ledger Accounts and Balance the Ledger Accounts :

- i) Received interest on investments Rs. 35,000/-
- ii) Rent Payable for shop Rs. 17,500/-.
- iii) Purchased goods from Raman on credit Rs. 12,000/-.
