RAN-2510000101022001

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F.Y.B.B.A. (Sem. I) Examination November - 2025
Financial Accounting (CC-102-MJ2) AICTE (Major)

Time: 2 Hours] **[Total Marks: 50**

સૂચના : / Instructions

(1) ઉપરોક્ત દર્શાવેલ વિગતો ઉત્તરવહી પર અવશ્ય લખવી.
Fill up strictly the above details on your answer book.
(2) Figures to the right indicate full marks of that question.
(3) Show necessary working notes wherever required.
(4) Use simple calculator.

Seat No.:

Student's Signature

Q.1. Do as Directed. (Any FIVE) **(10)**

(1) Define "Financial Accounting."
(2) State whether following statements are TRUE or FALSE.
(a) Goods purchased for cash is recorded in purchase book.
(b) Good purchased for credit is recorded in purchase book.
(3) Journalize the following transaction.
"Received Commission in cash 8% on total Sales of Rs. 80,00,000."
(4) Match A with B.

A Main Heading	B Sub Heading
(1) Shareholder's Fund	(a) Inventories
(2) Non Current Liabilities	(b) Reserves and Surplus
(3) Current Liabilities	(c) Long term provisions
(4) Current Assets	(d) Trade payables

(5) Write proper cost unit for the following industries.
(a) Textile Industry (b) Cement Industry
(c) Hotel Industry (d) Transportation Industry
(6) Explain "Business Entity Concept".
(7) Prepare cost sheet from the following details.

Cost of Materials	Rs. 78,000
Direct cost	Rs. 12,000
Factory overheads	20% of prime cost
Office overheads	Rs. 25,000
Selling & distribution overheads	10% of cost of production

Q.2. Shri Ambalal Patel has prepared following trial balance as on 31-03-2025. You are required to prepare his (a) Trading Account (b) Profit and Loss Account and (c) Balance sheet. **(14)**

Debit Balances	Rs.	Credit Balances	Rs
Drawings	20,000	Capital	2,00,000
Sundry Debtors	80,000	Return outwards	2,000
Bad debts	1,000	Bank overdraft	12,000
Insurance	2,400	Provision for bad debts	4,000
Printing and Stationery	2,000	Sundry Creditors	60,000
Rent, Rates and Taxes	5,000	Bills payable	15,400
Freight	4,000	Sales	2,76,000
Return inwards	7,000		
Opening stock	25,000		
Purchases	1,80,000		
Furniture & Fixtures	20,000		
Plant & Machinery	1,00,000		
Bills receivable	14,000		
Wages	10,000		
Cash in hand	6,000		
Discount allowed	2,000		
Investments	40,000		
Motor car	51,000		
Total	**5,69,400**	**Total**	**5,69,400**

Adjustments:
(1) Closing stock for the year was Rs. 35,500
(2) Depreciation charged on plant and machinery at 5% p.a. and on Furniture & Fixtures at 6% p.a.
(3) Interest on drawings at 6% p.a. and interest on capital at 5% p.a.
(4) Interest on investment is receivable at 4%.
(5) Write off bad debts Rs. 2,500, make provision for bad and doubtful debts on debtors at 5% and create 2% discount reserve on debtors.
(6) Wages unpaid is Rs. 100.
(7) Insurance prepaid is Rs. 500

OR

(A) Kapoor brothers has provided following information for the month of April, 2025. You are required prepare Purchase Book and Purchase Return Book. **(07)**

On 1st April,	Purchased goods worth Rs. 2,00,000 at a trade discount 10% and 5% cash discount from ABC Traders on credit terms of 15 days.
On 5th April,	Purchased machinery costing Rs. 54,000 and paid installation charges of Rs. 6000.
On 10th April,	¼ of Goods purchased from ABC traders are returned back as it was not according to sample.
On 15th April,	Goods worth Rs. 90,000 purchased from MNC traders at a trade discount 15%.
On 20th April,	Goods purchased on cash Rs. 38,000
On 25th April,	Goods worth Rs. 13,000 returned to MNC traders and sent debit note.
On 30th April,	Goods worth Rs. 1,50,000 purchased from XYZ traders at a trade discount 10% and 2% cash discount on credit terms of 30 days.

(B) Draw up format of Balance sheet as per Company Act, 2013. **(07)**

Q.3. GSM Factory provides you following information for the month of April, 2025, You are required to prepare stock register using (a) First In First Out Method and (b) Last In First Out Method. **(14)**

Date	Particulars	Quantity	Price
1/4/25	Purchases	10,000 Litres	Rs. 51 per litre
5/4/25	Purchases	13,000 Litres	Rs. 52.5 per litre
16/4/25	Issues	15,000 Litres	–
25/4/25	Purchases	10,000 Litres	Rs. 52 per litre
28/4/25	Issues	17,000 Litres	–
30/4/25	Shortage	500 Litres	_

OR

(A) Rasna Factory has provided following details about their production. You are required to prepare cost sheet for the month August, 2025. **(07)**

Particulars	Rs.
Stock of Raw Materials:	
Opening	1,02,000
Closing	91,000
Purchase of Raw Material	91,700
Stock of Work-in- Progress: (valued at factory cost)	
Opening	25,000
Closing	27,800
Stock of Finished Goods:	
Opening	45,000
Closing	22,000
Direct Wages	12,000
Carriage Inward	13,000
Rent and Taxes	36,000
Depreciation of Plant	32,000
Works Salaries	95,600
Indirect Materials	13,500
Expenses of Industrial Exhibition	28,000
Carriage outward	15,400
Repairs of Machinery	56,000
Sales	5,00,000

(B) Journalize the following transactions in the books of Mr. Khan for the Month of March, 2025. **(07)**

On 1st	Started new business with cash of Rs. 1,50,000, Stock Rs. 1,90,000 and Furniture Rs. 5,00,000
On 5th	Opened bank account with balance of Rs. 70,000
On 10th	Purchased Goods costing Rs. 7,00,000 from Shyam at Trade Discount of 10% and Cash Discount of 5%. Paid Half amount in cash and Half in cheque.
On 15th	Purchased Furniture of Rs. 2,25,000 and Paid Rs. 5,000 for its Installation
On 20th	Paid Rent of office Rs. 16,000 in cash and also paid College fees of Son Rs. 12,500 by cheque.
On 25th	Goods for Rs. 5,000 distributed as free samples.
On 30th	Sold Goods of Rs. 8,00,000 to Mohan at 5% Trade Discount.

Q.4. Write Short Notes on: (Any THREE) (12)

(1) Advantages of Accounting.

(2) Accounting Process.

(3) Subsidiary Books.

(4) Methods of Costing.

(5) Statement of Profit and Loss as per Company Act, 2013.