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2112M022

**BACHELOR OF VOCATION**  
**BPM & Analytics**  
**Subject: Accounting & Finance for BPS**  
**Subject Code: GBGE203**  
**Semester: Third**  
**December 2021**  
**Theory (External): 70 Marks**  
**Time: 03 Hours**

**Instructions to the Students**

1. This Question paper consists of two Sections. All sections are compulsory.
2. Section A comprises 10 questions of objective type in nature. All questions are compulsory. Each question carries 2 marks.
3. Section B comprises 8 essay type questions out of which students need to do any 5. Each question carries 10 marks.
4. Read the questions carefully and write the answers in the answer sheets provided.
5. Do not write anything on the question paper.
6. Wherever necessary, the diagram drawn should be neat and properly labelled

**Roll Number**

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**SECTION -A (SHORT/OBJECTIVE TYPE QUESTIONS)**  
(10x2=20 Marks)

- A What are the limitations of financial accounting?
- B Name the parties which are interested in accounting information.
- C What is the difference between corporate accounting and financial accounting?
- D Differentiate between book keeping and accounting.
- E Write the names of any two subsidiary books.
- F What is trial balance?
- G What is the meaning of depreciation?
- H How costing and pricing are two different concepts?
- I What is capital budgeting?
- J Write a short note on BPO specific financial metrics.

**SECTION -B (ESSAY TYPE QUESTIONS)**  
(5x10=50 Marks)

- 1 Define financial accounting. What are the scope and objectives of financial accounting?
- 2 What are the 5 basic accounting principles? What is the difference between accounting concepts and conventions?
- 3 What is the importance of depreciation? Explain any one method of depreciation with example.

- 4 What is corporate accounting and its objectives? Also explain share capital with example.
- 5 Enter the following transactions in the Journal :
- Nov 10<sup>th</sup> : Mrs. Roy started business with 60,000
- 11<sup>th</sup> : Bought furniture from Modern Furniture for 10,000
- 12<sup>th</sup> : Purchased goods for cash 15,000
- 13<sup>th</sup> : Purchased goods from B. Sen & Co for 30,000
- 14<sup>th</sup> : Opened a bank account by depositing 16,000
- 16<sup>th</sup> : Sold goods for cash 15,000
- 17<sup>th</sup> : Purchased stationery for 1000 from Bharat Stationery Mart
- 18<sup>th</sup> : Sold goods to Zahir Khan for 10,000
- 19<sup>th</sup> : Bought machinery for 6,000 and payment made by cheque
- 20<sup>th</sup> : Goods returned by Zahir Khan for 2,000
- 21<sup>st</sup> : Payment to B.Sen & Co by cheque 5,000
- 22<sup>nd</sup> : Withdrew from bank for personal use 3,000
- 23<sup>rd</sup> : Interest paid through cheque 2,000
- 24<sup>th</sup> : Withdrew from bank for office expenses 10,000
- 26<sup>th</sup> : Cheque received from Zahir Khan 5,000
- 27<sup>th</sup> : Paid electricity bill for 100
- 29<sup>th</sup> : Cash sales for 6,000
- 30<sup>th</sup> : Commission received by cheque 5,000
- 6(a) Prepare a trail balance:
- Commenced business with cash of Rs. 50,000
- Purchased supplies on account of Rs. 16,000
- Paid rent for the month Rs. 2,000
- Purchased equipment for cash Rs. 6,000
- Paid miscellaneous expenses Rs. 2600
- Paid creditors on account of Rs. 11,000

Received Rs. 1,200 as commission  
Received from cash sales Rs. 12,000

- (b) How do we rectify the following errors of a trail balance:  
Sales to X Rs. 2,000 posted in to his account as Rs. 200.  
Sales to X Rs. 2,000 credited in to his account as Rs. 200.  
Sales to Y Rs. 5,600 posted in to his account as Rs. 6,500.  
Purchased of Rs. 8,755 from X posted in to his account as Rs. 5,578.  
A credit purchase of Rs. 9,000 from Z was posted as Rs. 900.
- 7 What is the difference between trading account and profit and loss account? Make a format of trading account and post different transactions in it.
- 8 Suresh started business on 1st April, 2013 with a capital of Rs 30,000. The following trial balance was drawn up from his books at the end of the year.

Name of Accounts	Amt(Rs)	Name of Accounts	Amt(Rs)
Drawings	4,500	Capital	40,000
Plant and fixtures	8,000	Sales	1,60,000
Purchases	1,16,000	Creditors	12,000
Carriage inward	2,000	Bills payable	9,000
Wages	8,000		
Return inward	4,000		
Salaries	10,000		
Printing	800		
Advertisement	1,200		
Trade Charges	600		
Rent	1,400		
Debtors	25,000		
Bills Receivable	5,000		
Investments	15,000		
Discount	500		
Cash at bank	16,000		
Cash in hand	3,000		
	2,21,000		2,21,000

The value of stock as at 31st March, 2014 was Rs 26,000. You are required to prepare his trading and profit and loss account for the year ended 31st March, 2014 and a balance sheet as on the date after taking the following facts into account.

- Interest on capital is to be provided at 6% per annum.
- An additional capital of Rs 10,000 was introduced by Suresh on 1st October, 2013.
- Plant and fixtures are to be depreciated by 10% per annum.
- Salaries outstanding on 31st March, 2014 amounted to Rs 500.
- Accrued interest on investment amounted to Rs 750.
- Rs 500 are bad debts and provision for doubtful debts is to be created at 5% on the balance of debtors.

\*\*\*\*\* END OF PAPER \*\*\*\*\*