Reg. No										

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GANDHI INSTITUTE OF ENGINEERING AND TECHNOLOGY UNIVERSITY, ODISHA, GUNUPUR
(GIET UNIVERSITY)

B. B. A (First Semester Regular) Examinations, January 2026

25BBACC102- Financial Accounting

Time: 3 hrs | Maximum: 60 Marks

(The figures in the right hand margin indicate marks.)

PART – A **(2 x 10 = 20 Marks)**

Q.1. Answer *ALL* questions	CO #	Blooms Level
a. Write down the meaning of Accounting.	CO1	K1
b. Write down the internal users of Accounting information.	CO2	K2
c. Write down the difference between debit and credit.	CO1	K3
d. Write down about petty cash book.	CO3	K1
e. Explain over subscription of shares.	CO4	K2

PART – B **(8 x 5 = 40 Marks)**

Answer ***All*** the questions	Marks	CO #	Blooms Level
2. a. Briefly explain the concepts of accounting in details.	10	CO1	K2
OR			
b Write down the history of accounting.	6	CO1	K3
c Describe the limitations of account.	4	CO1	K3
3.a. Prepare journal of Ayyappa from the following for the month ended March 2025: i. Started business with cash and bank ₹ 1,00,000 and ₹ 2,00,000 ii. Purchased Goods for ₹ 80,000 from Ram in cash iii. Sold goods to Amar Nath for ₹ 50,000 iv. Paid wages ₹ 20,000. v. Check received from Amar Nath ₹48,000, in full settlement of his debt. vi. Rent paid by cheque for the month ₹7,000. vii. Cash drawn by Proprietor for his personal use ₹ 7,000. viii. Paid Salaries, Rent, and freight expanses in cash as ₹20,000, ₹5,000, ₹7,000, respectively.	10	CO2	K6
(OR)			
b. Write down the accounting terminology in details.	10	CO1	K3
4.a. Enter the following transactions in a triple column cash book of Sarthak for the month ended September, 2025: 2025 Sept. 1 Balance of cash in hand ₹ 9,000; bank balance ₹ 5,000. Sept. 4 Introduced cash ₹ 10,000 as further capital Sept. 5 Sold goods for cash ₹ 8,000. Sept. 6 Received from Amresh ₹ 8,000 by cheque and allowed discount ₹ 200. Sept. 10 Purchased goods for cash ₹ 2,000 and by cheque ₹ 3,000. Sept. 11 Paid to Harish ₹ 2,500 by cheque and discount received ₹ 100. Sept. 12 Paid commission ₹ 500. Sept. 13 cash drawn for office use ₹ 3,000 Sept. 15 Purchased office furniture by cash ₹ 2,000. Sept. 16 Rent paid ₹ 100.	10	CO2	K5

Sept. 17 Drew a cheque for personal use ₹ 1,000.
Sept. 20 Collected from Shyam ₹ 4,000 in cash
Sept. 21 cash deposited in to Bank ₹ 6,000
Sept. 23 Dividend received by cheque ₹ 100 and deposited into bank.
Sept. 28 Paid office salaries by cheque ₹ 2,000.
Sept. 29 Deposited into bank ₹ 1,800.

(OR)

b. Write down the methods of subsidiary book. 4 CO3 K3

c. Explain the features or characteristics of preparing cash book. 4 CO3 K3

5.a. Prepare Plant account for the first three years under diminishing balance method of depreciation @ 25% P.A, for the year ended 31st March 2024 from the following, whereas the business closes accounts as per financial year basis: 8 CO3 K6

i) Plant purchased on 1st April 2022 for ₹ 3,00,000
ii) Plant purchased on 30th September 2023 for ₹ 4,00,000
iii) The first machine sold on 1st june 2024 for ₹2,00,000 and replaced another machine on the same date for ₹ 5,00,000.

(OR)

b. Write down the need of preparing depreciation 5 CO3 K3

c. Write down the Causes of preparing depreciation 5 CO3 K3

6.a. Prepare final account of Mr Ramesh as on 31st December 2025 from the following information: 10 CO5 K6

Dr. Particulars	Amount (₹)	Cr. Particulars	Amount (₹)
Stock (1.1.2020)	25,000	Capital	1,00,000
Machinery	40,000	Loan	25,000
Sundry Debtors	15,000	General Reserve	10,000
Freehold Land	35,000	Rent Received	5,000
Salaries	8,000	Sales	1,10,000
Bad Debts	500	Creditors	23,000
Wages	15,000	Sundry Receipts	8,500
Insurance	2,000	Interest received	2,000
Drawings	10,000	Bank Overdraft	19,000
General Expenses	3,800		
Purchases	45,000		
Cash in Hand	3,200		
Investments	25,000		
Building	55,000		
Bills Receivable	20,000		
Total	3,02,500	Total	3,02,500

Adjustments:
i) Closing Stock ₹ 22,000
ii) Wages outstanding ₹ 5,000
iii) Rent received in advance ₹ 1,000
iv) Depreciation on Freehold Land ₹ 2,000

(OR)

b. Explain about parts of share capital 10 CO5 K2

c. Write down the stages of issue of share capital 10 CO5 K2

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