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Exam Roll No.

END TERM EXAMINATION

FIRST SEMESTER [LLB] JANUARY 2024

Paper Code: BBALLB-119

Subject: Financial Accounting

Time: 3 Hours

Maximum Marks: 60

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

- Q1 Attempt all questions:-
(a) Mention any three functions of accounting
(b) Explain the principle of conservatism
(c) On what basis is balance sheet always balanced? Explain
(d) Meaning of share premium
(e) What is depreciation?
- Q2 What are accounting standards? Explain any three accounting standards in detail.
- Q3 How do you prepare trading accounts, profit and loss accounts and balance sheet as per schedule-III of companies act-2013?
- Q4 What are the causes of depreciation and the objectives of providing depreciation? Explain the two methods of providing depreciation by taking a hypothetical example.
- Q5 What is the difference between shares and debentures? What are the various methods of redemption of debentures? Explain in detail.
- Q6 ABC Ltd. issued a prospectus inviting applications for 1,04,000 shares of Rs. 10 each at a premium of Rs. 2 per share payable as follows:
• Application = Rs. 2
• Allotment = Rs. 5 (including premium)
• First call = Rs. 3
• Final call = Rs. 2
Applications were received for 1,56,000 shares and pro rata allotment was made on the application for 1,24,800 shares. It was decided to utilize excess application money towards the amount due on allotment. Ramesh to whom 2,080 shares were allotted failed to pay the allotment money.
Calculate the amount due but not received on allotment from Ramesh and also calculate allotment money received later on.
- Q7 How does the accounting cycle guide the financial reporting process? Explain.
- Q8 Explain the difference between:
(a) Reserve capital and capital reserve
(b) Forfeiture and reissue of shares
(c) Bonus issue and right issue
(d) Authorised capital and paid-up capital.

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FIRST SEMESTER [LLB] FEBRUARY 2023

Paper Code: BBALLB-119

Subject: Financial Accounting

Time: 3 Hours

Maximum Marks: 75

Note: Attempt all questions as directed. Internal choice is indicated.

PART-A

Q1 Attempt all questions:-

- Mention any three objectives of accounting
- Explain the principle of conservatism
- Explain the meaning of double entry system
- Meaning of forfeiture of shares
- What is depreciation?

(5x5=25)

PART-B

UNIT-I

Q2 What do you mean by accounting? Explain its nature, significance, and limitations. (12.5)

OR

Q3 What are accounting standards? Explain any three accounting standards in detail. (12.5)

UNIT-II

Q4 Create journal entries for the following transactions:- (12.5)

- Harish started business with cash Rs. 10000
- Bought goods from Manohar Rs. 5000
- Purchase fittings for cash Rs. 800
- Sold goods to Charanjeet Rs. 1600
- Paid Manohar Rs. 3000
- Sold goods Vadva Ram Rs. 2000
- Received from Charanjeet Rs. 1540 and allowed him discount Rs. 60
- Paid wages Rs. 80
- Bought goods for cash Rs. 600
- Sold goods to Ramesh Rs. 3400
- Purchase goods from Purchotam Rs. 2600
- Paid Manohar in settlement Rs. 1900 and discount allowed by him Rs. 100

OR

Q5 How do you prepare trading accounts, profit and loss accounts and balance sheet as per schedule-III of companies act-2013. (12.5)

UNIT-III

Q6 What are the causes of depreciation and the objectives of providing depreciation? Explain the two methods of providing depreciation. (12.5)

OR

Q7 On 1st April 2017, Zenith Ltd. purchased a building for Rs.2000000. It was decided to charge depreciation @10% p.a. using the Written Down Value Method (WDV). However, on 31st March 2020, it was decided to change the method of depreciation to Straight-line Method. The remaining useful life of the building is estimated to be 5 years with a residual value of Rs.100000. (12.5)
You are required to prepare Building A/c.

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SECOND SEMESTER [LLB] MAY/JUNE 2015

Paper Code: BBALLB120

Subject: Financial Accounting

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q no.1 which is compulsory.

- Q1 Comment on any five of the following statements. Your answer should not exceed 50 words each:- (5x3=15)
- (a) Accounting is the language of the business
 - (b) The convention of conservatism takes into account all prospective profits but leaves all prospective losses.
 - (c) Trial balance helps in knowing the arithmetical accuracy of the accounting entries.
 - (d) All tangible assets are fictitious assets.
 - (e) The charge for use of the asset remains uniform each year in case of straight line method.
 - (f) Periodic inventory gives a continuous balance of stock in hand.
 - (g) Shares have a prior claim as regards return of principal as compared to debentures.
 - (h) Dividend can be declared after providing only for current year's depreciation.
- Q2 (a) Differentiate between Cash and Mercantile Systems of Accounting. (5)
(b) What are the accounting concepts and conventions? Name them and explain any two accounting concepts in detail. (10)
- Q3 (a) Differentiate between Single Entry System of Book-Keeping and Double Entry System of Book-Keeping. (5)
(b) Explain briefly the steps taken by Institute of Chartered Accountants of India and Ministry of Corporate Affairs for convergence of Indian Accounting Standard with International Financial Reporting Standards. (10)
- Q4 (a) Distinguish between a Trial Balance and a Balance Sheet. (5)
(b) The following are the trading, profit and loss account and balance sheet of B as on 31 December 2011. Redraw them in proper form. (10)

Trading and Profit and Loss Account for the year ended 31 December 2011

Particulars	Rs.	Particulars	Rs.
Purchases	4,66,800	Sales	5,59,900
Stock	55,110	Profit on Consignment to A & Co.,	19,080
Salaries	11,010	Interest on Capital	
B's Drawings	19,170	Stock (1 st Jan)	7,500
Wages	65,590	Commission received	50,310
Rent	2,250	Discount received	27,990
General Expenses	17,470		11,250
Interest on Loan	3,000		
Bad Debts	11,890		
Net Profit to B/S	23,740		
	6,76,030		6,76,030

Balance Sheet as on 31 December 2011

Liabilities	Rs.	Assets	Rs.
Creditors	1,95,070	Debtors	2,61,580
Bills Receivable	1,30,140	Cash	960
Capital (1.1.2011)	1,50,000	Bank	52,210
Net profit from P&L A/c	23,740	Loan from Bank	75,000
		Stock (31-12-2011)	55,110
		Bill Payable	54,090
	4,98,950		4,98,950

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SECOND SEMESTER [LLB] MAY-JUNE 2014

Paper Code: BBALLB-120

Subject: Financial Accounting

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q.no.1 which is compulsory.
All questions carry equal marks.

Q1 Write short notes on the following:-

- Call in arrears.
- Issue of shares at premium.
- Redemption of Debentures.
- Reserve and Surplus.
- Book Keeping
- Convention of conservatism.

(2.5x6=15)

Q2 What is Accounting? Discuss its functions and objectives. What are the different branches of accounting? (15)

Q3 Journalise the following transactions for Ram's Business for the month of April, 2009:-

- Ram started business with a capital of Rs. 10,000.
- He purchased goods from Mohan on credit Rs. 2,000.
- He paid cash to Mohan Rs. 1,000.
- He sold goods to Suresh Rs. 2,000.
- He received cash from Suresh Rs. 2,000.
- He further purchased goods from Mohan Rs. 2,000.
- He purchased furniture Rs. 1,000.
- He paid telephone charges Rs. 500.

(15)

Q4 What do you understand by Accounting's concept of Income? Differentiate between Accountant's Concept and Economist's Concept of Income. (15)

Q5 What is Depreciation? Explain the significance of depreciation. Also discuss any two methods of charging depreciation with their relative merits and demerits. (15)

Q6 What is inventory? What are the objectives of inventory valuation? Discuss different methods of valuation of inventory. (15)

Q7 Define - Company. Discuss essential characteristics of a company. Distinguish between public and private limited company. (15)

Q8 Prepare Performa Profit & Loss Account and Balance Sheet with imaginary figures for a joint stock company. (15)



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FIRST SEMESTER [LLB] JANUARY 2024

Paper Code: **BBALLB-121** Subject: **Quantitative Techniques**
 Time: **3 Hours** Maximum Marks: **60**
 Note: **Attempt any five questions. All questions carry equal marks.**



Q1 (a) Calculate the Quartile Deviation from following frequency distribution:

Class Interval	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80-84
Freq.	1	2	5	7	9	11	8	7	5	3	1

(b) The mean and the standard deviation of the 100 observations are found to be 40 and 10 respectively. If at the time of calculation, two observations were taken wrongly as 30 and 70 in the place of 3 and 27 respectively. Determine the accurate standard deviation.

Q2 From the following records of two players regarding their performance in cricket matches:

Score of Player A	48	52	55	60	65	45	63	70
Score of Player B	33	35	80	70	100	15	41	25

- (a) Which player has scored more on average?
- (b) Which player is more consistent in performance?

Q3 (a) In a partially destroyed laboratory record of an analysis of correlation data, following information is available:
 Variance of X = 9

Two Regression equations are:

$8X - 10Y + 66 = 0$

$40X - 18Y = 214$

Calculate the following:

- (i) Mean of X and mean of Y
- (ii) Standard deviation of Y
- (iii) Two regression coefficients

(b) Distinguish Karl Pearson's Correlation and Spearman's Rank Correlation. What are the situations where Spearman's Rank Correlation is used?

Q4 What is regression? State its assumptions clearly. What are its applications in business decisions? How is it different from correlation?

Q5 Define linear programming. What are the important assumptions of a linear programming model? State its assumptions in business decisions clearly.

Q6 The Aggrawal Metals Ltd. wishes to schedule the production of a kitchen appliance that requires two resources – labour and material. The company is considering three different models, and its production engineering department has furnished the following data:

	Model		
	A	B	C
Labour (hours per unit)	7	3	6
Material (pounds per unit)	4	4	5
Profit (\$ per unit)	4	2	3

The supply of raw material is restricted to 200 pounds per day. The daily availability of labour is 150 hours. Formulating this as a linear programming model to determine the daily production rate of the various models in order to maximize the total profit, use simplex method to solve the problem.

Q7 A company produces a single product and selling it through five agencies situated in different cities. All of a sudden, there is a demand for the product in five more cities that do not have any agency of the company. The company is faced with the problem of deciding on how to assign the existing agencies to dispatch the product to the additional cities in such a way that the travelling distance is minimized. The distances (in kms) between the surplus and deficit cities are given in the following distance matrix.

Deficit City	I	II	III	IV	V
Surplus City					
A	160	130	175	190	200
B	135	120	130	160	175
C	140	110	155	170	185
D	60	50	80	80	110
E	55	35	70	80	105

Determine the optimum assignment schedule.

Q8 A company has 3 factories manufacturing the same product and 5 agencies in different parts of the country. Production costs differ from factory to factory and the sales prices vary from agency to agency. The shipping cost per unit product from each factory to any agency is known. Given the following data, find the production and distribution schedules most profitable to the company.

Production Cost / Unit	Max. Capacity (no. of units)	Factory
20	150	1
22	200	2
18	125	3

Shipping Cost per unit from Factory to Agency (in Rs.)

Agency	A	B	C	D	E
Factory					
1	1	1	5	9	4
2	9	7	8	3	6
3	4	5	3	2	7
Demand by each agency (in no. of units)	80	100	75	45	125
Selling Price (in Rs.)	30	32	31	34	29

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