



SHREE H. N. SHUKLA COLLEGE OF I.T. & MGMT.

(AFFILIATED TO SAURASHTRA UNIVERSITY)

3- Vaishalinagar
Nr. Amrapali Railway Crossing
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STREAM: BBA SEM 1

PRELIMS PAPER

SUB: Principles & Practice of Accounting

MARKS - 70

Q.1 Give the Meaning of Accounting concepts and discuss any 5 Concepts. 20

OR

Q.1 Write note.(Any 2)

20

(A) Difference between Book keeping and Accounting

(B) Advantages of Accounting

(C) Types of account and Rule of Debit and Credit

(D) Cash and Credit transaction with examples

**Q.2 . Record the following transactions in the Journals of "Suraj".
2022 Aug.**

20

- 1. Started business by bringing in cash Rs. 4,00,000 , stock of goods of Rs.40,000 and furniture of Rs. 64,000.**
- 2. Borrowed a loan of Rs. 1,60,000 from Mrs. Aarti at 12% interest.**
- 3. Opened an account with the bank by depositing Rs. 4,00,000.**
- 4. Purchased balances, weights and other instruments for Rs. 6400.**
- 5. Purchased a machine for Rs. 40,000 from Aditi Ltd. and paid for it through cheque.**
- 5. Paid Rs. 1000 as wages in cash for installing the machine.**
- 10. Purchased goods of Rs. 80,000 from Mishra Traders at 10% trade discount. Paid Rs.120 in cash as carriage.**
- 12. Paid insurance premium for the shop Rs.2400 by cash and life insurance premium Rs.1600 by cheque.**
- 15. Sold goods of Rs.24,000 to Vikas Brothers at 10% trade discount and 10% cash discount if the payment within 10 days.**
- 18. Vikas Brother made half payment for the transaction dated 15th by crossed cheque.**



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20. Vikas Brothers returned goods of Rs. 3200 as it was not as per the sample.
25. Gave Goods of Rs. 800 to an orphanage as charity.
26. Salary paid to Chirag of Rs. 1000.
27. Distributed Goods of Rs.800 as free samples.
28. Received commission of Rs.1000.

OR

Q.2 Journalize the following transactions and post them in the ledger of Naresh. (Narration not required). 20
2022 Sep.

1. Started business with cash Rs. 6,00,000, furniture Rs. 1,00,000 & stock of goods Rs. 80,000.
2. Paid telephone deposit by cheque Rs. 2000.
8. Opened a bank account and deposited Rs. 4,00,000 in it.
10. Goods of Rs. 40,000 purchased at 10% trade discount and 10% cash discount from Parth. Half the amount paid in cash.
18. Purchased by cheque 50 shares of Tata Ltd. at Rs. 300 per share and paid brokerage in cash at Rs. 1 per share.
22. Goods of Rs. 18,000 sold to Anupama by charging 30% profit.
26. Goods of Rs. 10,000 were taken away for personal use.

Q.3 Record following transactions in the subsidiary books of Sunil. 15
July 2022 :

1. Purchased goods from Jay Rs.1,70,000 at 10% trade discount.
3. Sold goods to Viru Rs. 1,10,000.
4. Bought furniture from Mohan Furniture Mart for Rs. 5,000.
5. Sold goods to Mohit for Rs. 1,12,000 at 5% trade discount.
7. Viru returned goods worth Rs. 35,000.
7. Purchased goods from Kavi Rs. 22,500 and Paid by cheque.



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9. Bought goods worth Rs. 1,15,000 from Vishal at 10% trade Discount and 5% Cash discount.
11. Returned goods to Jay Rs. 25,000.
17. Sold Machinery to Hemant Rs. 60,000.
21. Returned goods to Vishal Rs. 30,000.
23. Sold goods to Keshav Rs. 14,000 for cash.
27. Paid to Jay the amount due for purchases made on 1st July.
29. Purchased Machinery from Rita Rs. 2,15,000 on credit.
30. Received back goods worth Rs. 5,000 from Viru.

OR

Q.3 Enter the following transactions in the purchase book, sales book and returns books of Shri Ram : **15**
2022

March-1 : Purchased goods from Sita at a trade discount of 20% Rs. 20,000.

March-3 : From the goods purchased from Sita, half the goods are sold to Laxman at a profit of 20%.

March-4: Purchased furniture from Daksh on credit Rs. 600.

March-5: Laxman returned defective goods at Rs. 480, which we returned to Sita.

March-6: Purchased goods of Rs. 4,000 from Paresh at 20% trade discount and 5% cash discount. Paid half the amount in cash.

March-7 : Sold to Mahi goods for cash Rs. 600.

March-8 : Ramlal placed an order to supply goods Rs. 2,000.

March-9 : Sent goods to Ramlal as per his order and paid Rs.20 for carriage on his behalf.

Q.4 Prepare triple column cash book and cash closing balance of cash in book of Rohit : **15**



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April-21

1. Cash on hand Rs. 35,000.
2. Cash at Bank Rs. 25,000.
3. Purchased goods worth Rs. 15,000 for cash at 3% cash discount.
4. Cash sales for Rs. 18,000 and allowed 5% cash discount.
5. Withdraw from Bank Rs. 10,000.
6. Paid Rent by cheque Rs. 2,500.
7. Received a cheque of Rs. 7,000 from Karan in full.
8. Cheque received from Karan deposited into Bank.
9. Sold goods for cash Rs. 55,000 at 10% Trade discount and 5% cash discount.
10. Cash deposited into Bank Rs. 20,000.
11. Purchased a computer and paid by cheque Rs. 20,000.
12. Sold goods to Vimal Rs.14,000.

OR

Q.4 Record the following transactions in the triple column cashbooks of Mr. Jateen : 15

May-2021 :

- 01 Cash on hand Rs. 60,000 and cash at bank Rs. 1,00,000.
- 05 Purchased goods for cash worth Rs. 12,000 at 3% cash discount.
- 08 Received a cheque from Vatsal for Rs. 19,000 and allowed him Rs. 400 discount.
- 11 Withdrew Rs. 6,000 from bank for office use.
- 14 Cheque received from Vatsal deposited into bank.
- 19 Cash of Rs. 5000 deposited into bank.
- 22 Goods worth Rs. 12,000 sold at 3% cash discount.
- 24 Issued a cheque for the salary to Shakti worth Rs. 18,000.
- 28 Received cash of Rs. 42,000 from Kajal, which is deposited into a bank.
- 31 Withdrew Rs. 8000 from bank for Personal use.