



Name:

Enrolment No:

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2023

Course: Business Accounting

Program: BBA ALL

Course code: FINC 1001

Instructions: Attempt all questions.

Semester: 1st Semester

Time: 03 Hours

Max. Marks: 100

SECTION A 10 Q x 2M=20Marks

S. No.	Section A. Each question carries 2 marks. (2 x 10)	Marks	CO
Q1.	Capital is shown on the liability side because of: a) Business Entity Concept. c) Conservatism Concept. b) Accrual Concept. d) Duality Concept.	2	1
Q2.	Balance Sheet discloses- a) Cash position of the business b) Financial position of the business c) Income position of the business d) Profit-earning capacity of the business	2	1
Q3.	The process of classifying transactions in the books of accounts is called a) Journalizing b) Posting c) Summarizing d) Balancing	2	1
Q4.	Depreciation is created because of: a) Business Entity Concept. b) Conservatism Concept. c) Accrual Concept. d) Duality Concept.	2	1
Q5.	Statement of Profit and Loss discloses- a) Cash position of the business b) Financial position of the business c) Income position of the business d) Profit-earning capacity of the business	2	1
Q6.	Current Ratio is a: a) Efficiency Ratio b) Profitability Ratio c) Solvency Ratio d) Yield Ratio.	2	1
Q7.	Cost of goods given as sample should be credited to: a) Sales a/c b) Purchase a/c c) Advertisement a/c d) Purchase return a/c	2	1
Q8.	The accounting equation based on dual aspect concept: a) Capital = liabilities- Assets c) Liabilities= Capital + Assets b) Assets = Equities d) Capital + Assets = Claims of outsiders	2	1
Q9	Plant and machinery account is a — Under the straight-line method of depreciation, the amount of yearly depreciation- a) Remains the same b) Fluctuates c) Increases year after year d) Decreases year after year	2	1
Q10	A Schedule of balances drawn from ledger is called: a) A trial balance b) A statement of affairs c) A balance sheet d) A statement of account	2	1

P & L A/c (Credit)	Rs 4,00,000	Reserve	Rs 2,00,000
Creditors	Rs 1,60,000	Bills Payable	Rs 1,20,000
Other Current Liabilities	Rs 1,20,000	Debentures	Rs 8,00,000
Calculate: i) Debt Equity Ratio ii) Current Ratio iii) Proprietary Ratio iv) Quick Ratio v) Total asset to Debt ratio			

Section D
Attempt both questions. Each question carries 15 marks. (15 x 2) = 30

Q19.	How is the Cash flow from operating, investing, and financing activities shown referring to the Cash Flow statement as per AS 3?					15	4																																													
	<p align="center">Or</p> <p>From the following Balance Sheets of Asian Paints Ltd prepare the cash flow statement for the year ended 31st March 2019.</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>31.3.2018</th> <th>31.3.2019</th> <th>Assets</th> <th>31.3.2018</th> <th>31.3.2019</th> </tr> </thead> <tbody> <tr> <td>Equity Share Capital</td> <td>2,25,000</td> <td>2,50,000</td> <td>Goodwill</td> <td>36,000</td> <td>20,000</td> </tr> <tr> <td>General Reserve</td> <td>20,000</td> <td>35,000</td> <td>Buildings</td> <td>80,000</td> <td>60,000</td> </tr> <tr> <td>Profit and Loss A/c</td> <td>15,000</td> <td>24,000</td> <td>Plant</td> <td>40,000</td> <td>1,00,000</td> </tr> <tr> <td>Creditors</td> <td>37,500</td> <td>49,500</td> <td>Debtors</td> <td>1,19,000</td> <td>1,54,500</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Stock</td> <td>10,000</td> <td>15,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Cash</td> <td>12,500</td> <td>9,000</td> </tr> <tr> <td></td> <td>2,97,500</td> <td>3,58,500</td> <td></td> <td>1105000</td> <td>1565000</td> </tr> </tbody> </table>							Liabilities	31.3.2018	31.3.2019	Assets	31.3.2018	31.3.2019	Equity Share Capital	2,25,000	2,50,000	Goodwill	36,000	20,000	General Reserve	20,000	35,000	Buildings	80,000	60,000	Profit and Loss A/c	15,000	24,000	Plant	40,000	1,00,000	Creditors	37,500	49,500	Debtors	1,19,000	1,54,500				Stock	10,000	15,000				Cash	12,500	9,000		2,97,500	3,58,500
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Balance Sheet as on that date after taking following into consideration:

- Closing stock Rs. 70,000
- Depreciate machinery at 10%, loose tools at 20% , furniture at 10% and buildings at 5%
- Make a Provision of 5% on Debtors for Doubtful debts.
- Outstanding wages were Rs. 2,000

Or

Create a clear and concise format of Balance Sheet and Statement of Profit and Loss including Surplus as per Part I and II of Schedule III under the Companies Act, 2013.