Printe	ed Paş	ge:- 03 Subject Code:- AMIBA0202 Roll. No:	
NO	OIDA 1	INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA  (An Autonomous Institute Affiliated to AKTU, Lucknow)  MBA (Integrated)  SEM: II - THEORY EXAMINATION (2023 - 2024)  Subject: Financial Accounting-I	
Tim	e: 2.5	Hours Max. Marks: 60	
Gener	al Ins	structions:	
<ol> <li>This</li> <li>Quests</li> <li>Max</li> </ol>	s Ques ions (1 ximun	with the tyou have received the question paper with the correct course, code, branch etc. stion paper comprises of three Sections -A, B, & C. It consists of Multiple Choice MCQ's) & Subjective type questions.  In marks for each question are indicated on right -hand side of each question.	
		your answers with neat sketches wherever necessary.	
		uitable data if necessary. 'y, write the answers in sequential order.	
<b>6.</b> No	sheet	should be left blank. Any written material after a blank sheet will not be hecked.	
<b>SECT</b>	ION-	<u>A</u> 15	
1. Atte	empt a	all parts:-	
1-a.	A	ccounting provides data or information on (CO1)	
	(a)	Income and cost for the managers	
	(b)	Financial conditions of the institutions	
	(c)	Company's tax liability for a particular year	
	(d)	All of these	
1-b.		mong these transactions, which transaction will have no impact on stockholders' 1 quity? (CO2)	
	(a)	Net loss	
	(b)	Investment of cash by stockholders	
	(c)	Dividends to stockholders	
	(d)	Purchase of the land from the proceeds of bank loan	
1-c.	D	epreciation is generated due to (CO3)	
	(a)	Increase in the value of liability	
	(b)	Decrease in capital	
	(c)	Wear and tear	
	(d)	Loss in business operations	
1-d.	. Under hire purchase system the buyer is called (CO4)		
	(a)	buyer.	
	(b)	hirer.	

	(c)	hire vendor.	
	(d)	debtor.	
1-e.	T	he relationship between consignor and consignee is that of: (CO5)	1
	(a)	employer and employee	
	(b)	business partners	
	(c)	owner and servant	
	(d)	principal and agent	
2. Att	empt a	all parts:-	
2.a.	N	Mention two Differences between Accounting and Accountancy. (CO1)	2
2.b.	D	iscuss the name of various books of accounting.(CO2)	2
2.c.	D	efine depreciation. (CO3)	2
2.d.	W	rite a short note on Hire-Purchase System.(CO4)	2
2.e.	G	ive two advantages of consignment.(CO5)	2
<b>SEC</b> T	TION-	<u>B</u>	15
3. An	swer a	ny three of the following:-	
3-a.	E	xplain the meaning and significance of the business entity. (CO1)	5
3-b.		ive the name of different types of Accounts. Explain the various principles of ecounting used for these accounts. (CO2)	5
3.c.	Ir M Y'	-Company Ltd purchased A Machinery on 1st April 2020 for ₹8,50,000, istallation Expenses paid ₹1,20,000 and freight paid on achinery ₹30,000. The books are closed on 31st March every ear. Depreciation is charged at the rate of 12% p.a. by the fixed istalment method. Calculate annual depreciation.(CO3)	5
3.d.	H D Fe	rom the following. calculate the cash price of the asset: ire purchase price of the asset 50,000 own payment 10,000 our annual installments at the end of each year 10,000 ate of Interest 5% p.a(CO4).	5
3.e.	D	ifferentiate between joint venture, partnership and consignment.(CO5)	5
<b>SEC</b> T	TION-	$\mathbf{\underline{C}}$	30
4. An	swer a	ny <u>one</u> of the following:-	
4-a.		explain the meaning and significance of concepts and conventions in ecounting.(CO1)	6
4-b.		explain any two of the following: a)Money measurement concept b)Principle of consistency c)Principle of Conservatism d) Accounting Period concept (CO1)	6
5. An:	swer a	ny <u>one</u> of the following:-	
5-a.	M	ass the following Journal entries: (CO2) (ay 02, 2019:- Goods purchased from Rajesh for Rs. 59,000 (ay 06, 2019:- Goods Sold to Narmada for Rs. 24,000	6

	May 12, 2019:- Insurance premium paid by cheque of Rs. 35,000 May 18, 2019:- Cheques received from Manu of Rs. 16,000 May 24, 2019:- Sam paid Rs. 14,000 in cash				
	May 25, 2019:- Payment of salary made in cash for Rs. 24,000 May 30, 2019:- Goods purchased from John on credit for Rs. 32,000				
5-b.	Explain various types of accounts and their rules for journalizing transactions.(CO2)	6			
6. Answer any one of the following:-					
6-a.	Discuss the different methods of depreciation . Explain the straight Line Method with suitable example.(CO3)	6			
6-b.	"Depreciation is a process of allocation and not of valuation" explain this statement(CO3)	6			
7. Answe	er any <u>one</u> of the following:-				
7-a.	Define inventory control. Elaborate on the importance of inventory control in business. (CO4)	6			
7-b.	Asha purchased a truck on hire purchase system. As per terms he is required to pay 70,000 down, `53,000 at the end of first year, `49,000 at the end of second year and `55,000 at the end of third year. Interest is charged @ 10% p.a. You are required to calculate the total cash price of the truck and the interest paid with each instalment.(CO4)	6			
8. Answer any <u>one</u> of the following:-					
8-a.	Explain the consignment account and difference between consignment and sale with the help of example (CO5).	6			
8-b.	Give Journal entries in respect of consignment transaction in the books of consignor and consignee.(CO5)	6			