



K.R. MANGALAM UNIVERSITY

THE COMPLETE WORLD OF EDUCATION

Roll no.....

End Semester Examination, December 2024
BBA LLB (H)/ B.COM LLB (H)- I Semester
FINANCIAL ACCOUNTING & REPORTING (MCBA105)

Time: 2.5 hrs.

Max Marks: **50**

Note: *All Questions are compulsory. Marks are indicated against each question.*

PART-A

Q.1 First question will consist of 7 questions out of which attempt 5 questions.

- (a) Define “Subscription” in the context of non-profit accounting. [CO-1] [L-2] **2**
 - (b) Explain the concept of Business Responsibility & Sustainability Reporting (BRSR) and its importance in modern accounting. [CO-2] [L-1] **2**
 - (c) What is the Written Down Value Method of depreciation? [CO-3] [L-2] **2**
 - (d) Differentiate between Journal & Ledger. [CO-4] [L-1] **2**
 - (e) What do you mean by Corporate Social Responsibility? [CO-1] [L-2] **2**
 - (f) What is meant by cash equivalents? [CO-3] [L-2] **2**
 - (g) What is Human Resource Accounting? [CO-1] [L-1] **2**
- 2x5**

PART-B

Q.2 Prepare a Ledger from the Following Transactions:

On 1 January 2022 Mr. David started a business with capital of \$20,000. Transactions for the month were-

January 2: Goods purchased on cash \$2,000

January 4: Goods sold on cash \$3,000

January 7: A bank account opened by depositing \$5,000

January 15: Goods purchased on credit \$6,000

January 25: Paid salaries \$4,000

January 31: Paid office rent \$1,500

[CO-2] [L-3] **10**

OR

Prepare a Ledger from the Following Transactions:

On 1 January 2022 Mr. David started a business with capital of \$20,000. Transactions for the month were-

January 2: Goods purchased on cash \$2,000

January 4: Goods sold on cash \$3,000

January 7: A bank account opened by depositing \$5,000

January 15: Goods purchased on credit \$6,000

January 25: Paid salaries \$4,000

January 31: Paid office rent \$1,500

[CO-2] [L-4] **10**

Q.3 XYZ Ltd. purchased a machine on January 1, 2022, for ₹1,50,000. The machine has an estimated useful life of 10 years and a residual value of ₹10,000. Using the Straight-Line Method, calculate the annual depreciation and prepare the journal entry and depreciation ledger for the first three years.

[CO-3] [L-3] **10**

OR

A company bought equipment for ₹80,000 on January 1, 2020. The equipment has a useful life of 8 years and a residual value of ₹5,000. The company initially used the Straight-Line Method but decided to switch to the Reducing Balance Method at 10% per annum starting January 1, 2023. Calculate depreciation from 2020 to 2025, including the effect of the change in depreciation method. Prepare the journal entries for 2023 and the updated depreciation ledger.

[CO-3] [L-4] **10**

- Q.4 How does a Cash Flow Statement complement the Income Statement and Balance Sheet? Explain its importance in providing a complete picture of a company's financial health.

[CO-4] [L-3] **10**

OR

Explain the three main sections of a Cash Flow Statement: Operating, Investing, and Financing Activities. Discuss the types of transactions that fall under each category and their importance in understanding a company's cash flows.

[CO- 4] [L-4] **10**

- Q.5 Evaluate the challenges faced by companies in integrating contemporary accounting issues with existing accounting standards.

[CO-4] [L-3] **10**

OR

Discuss the interrelation between Green Accounting and Accounting for CSR. How can these practices complement each other?

[CO- 3] [L-4] **10**