

SHREE NARAYANA COLLEGE OF COMMERCE

AHMEDABAD

Name of the Department: BS BBA

Subject: FINANCIAL ACCOUNTING

Class & Semester: SEM 1

Faculty Name: EZHAVA LEKSHMI SALIMKUMAR

ASSIGNMENT

SECTION – 1 (UNIT – 1)

Q1] A) Difference between Book Keeping and Accountancy.

B) Difference between General Reserve and Provision.

Q2] Discuss Accounting conventions and principles in detail with appropriate example.

Q3] Write short notes on: (1) Objectives of Accounting

(2) Rules of Debit and Credit.

Q4] Discuss difference between Capital Expenditure and Revenue Expenditure.

Q5] Write short notes on: (1) Types of Accounts with examples

(2) Contingent Liability

Q6] State which accounting concept, convention or principles suggested by following statements:

- (1) Personal expenses of a trader are not recorded in the books of accounts of the business.
- (2) Fixed assets are shown at market price in the balance sheet.
- (3) Depreciation is charged on assets every year by the same method.
- (4) Closing Stock is valued at either its cost or market price, whichever is less.

(5) Entries are made in accounts on the basis of supporting vouchers.

SECTION – 2 (UNIT – 2)

Q1] A) Difference between final accounts of Trading and Non-Trading Concerns.

B) Difference between Capital Receipts and Revenue Receipts.

Q2] Difference between Receipt & Payment Account and Income & Expenditure Account.

Q3] Gujarat University February 2025 Sum 2: Surat Youth Club

Q4] Gujarat University January 2024 Sum 2: Kamal Education Society

Q5 Gujarat University January 2026 Sum 2: Rajpat Sports Club

SECTION – 3 (UNIT – 3)

Q1 Gujarat University January 2026 Sum 3: Meet Patel

Q2 Gujarat University February 2025 Sum 3: Shri Mithun Shah

Q3 Gujarat University January 2024 Sum 3: Shri Abhinav

Q4 A) Format of Profit & Loss A/c as per final accounts of sole proprietary concern.

B) Difference Between Trial Balance and Balance sheet.

Q5] A) Give the specimen of Trading A/c

B) Define: (1) Creditors (2) Bad-Debts

SECTION – 4 (UNIT – 4)

Q1 Gujarat University January 2026 Sum 4: X, Y and Z

Q2 Difference between Consignment and Joint Ventures.

Q3 Gujarat University February 2025 Sum 4: Mamta and Bindu

Q4 (A) Discuss difference between Joint Ventures and Partnership.

(B) What is Joint Ventures? Discuss the features of Joint Ventures

Q5 Gujarat University January 2024 Sum 4: Luv and Kush

SECTION – 5

DO AS DIRECTED

Q1 A person whose liabilities are lesser than assets is called ____ (Solvent/Insolvent)

Q2 Subscription is the _____ income (Capital / Revenue)

Q3 Drawings account is _____ A/c. (Personal / Real/ Nominal)

Q4 Write Accounting Equation.

Q5 Balance Sheet shows financial position of the company. (True/ False)

Q6 Joint Venture is a _____ partnership (temporary /permanent)

Q7 The subscription received in advance during the accounting year will be treated as _____ (an assets/a liability)

Q8 Capital = Assets - _____

(a) Loss (b) Profit (c) Liabilities (d) Cost

Q9 Owners drawing will be deducted from _____.

(a) Capital (b) Net Profit (c) Sales (d) Closing Stock

Q10 In Non-Trading concerns excess of assets over liabilities are known as _____ (Capital/ Capital fund)
