

INDIRA UNIVERSITY, PUNE

SCHOOL OF BUSINESS-BBA

Term End Examination (2025 Pattern) December – 2025 - Semester – I

Subject Name: Financial and Cost Accounting
Subject Code: 25BBA161T

Max. Marks: 25
Time: 1:30 Hrs.

Instructions

- Attempt all the questions

CO	Cognitive Ability	Course Outcome
CO1	Remember	Define/state business transactions with reference to golden rules of accounting
CO2	Understand	Classify cost according to their types
CO3	Apply	Determine profit and financial position of a sole proprietor business
CO4	Analyse	Examine cost sheet for a given company

Q:1	<p>Attempt all of the following multiple choice questions (5 Marks)</p> <p>i) "The principle of recording all expenses related to a given period, whether paid or not, is called:</p> <p>a) Matching Concept b) Realization Concept c) Accrual Concept d) Cost Concept"</p> <p>ii)"Which of the following is an example of an adjustment item?</p> <p>a) Purchase of goods b) Outstanding Rent c) Payment to supplier d) Cash Sales"</p> <p>iii)"The key difference between Financial Accounting and Cost Accounting is that:</p> <p>a) Financial Accounting provides information to management only b) Cost Accounting records only cash transactions c) Financial Accounting focuses on external reporting, Cost Accounting on internal use d) Both are mandatory under law"</p>	CO1
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	<p>iv) "Which of the following is not an element of cost?"</p> <p>a) Material Cost b) Labour Cost c) Overheads d) Selling Price"</p> <p>v) "Numerical: Prime Cost = ₹80,000; Factory Overheads = ₹20,000; Office & Admin Overheads = ₹10,000; Selling & Distribution Overheads = ₹5,000. Find Cost of Sales.</p> <p>a) ₹1,10,000 b) ₹95,000 c) ₹1,15,000 d) ₹1,05,000"</p>	
Q:2	<p>Solve any two of the following questions (10 Marks)</p> <p>A. "From the following information, prepare a Trading Account of M/s. S.R. Traders for the year ended 31st March, 2025: Opening Stock ₹10,000; Purchases ₹40,000; Wages ₹5,000; Carriage Inwards ₹1,000; Sales ₹70,000; Closing Stock ₹8,000."</p> <p>B. "From the following data, prepare a simple Cost Sheet to find the Cost of Production and Profit: Raw Material ₹50,000; Direct Labour ₹30,000; Factory Overheads ₹10,000; Office & Admin Overheads ₹8,000; Selling & Distribution Overheads ₹5,000; Profit 20% on cost of sales."</p> <p>C. Distinguish between Journal and Ledger.</p> <p>D. Explain how Cost Accounting helps management in decision making.</p>	CO2
Q:3	<p>Solve any one of the following questions: (10 Marks)</p> <p>a. Describe the format and components of Trading Account, Profit & Loss Account, and Balance Sheet of a sole trader with examples.</p>	CO3

	<p>b. "From the following balances, prepare the Final Accounts (Trading, Profit & Loss A/c, and Balance Sheet) for M/s Om Enterprises for the year ended 31st March 2025.</p> <p>Capital ₹1,20,000; Purchases ₹70,000; Sales ₹1,40,000; Wages ₹12,000; Rent ₹6,000; Salaries ₹10,000; Cash ₹8,000; Debtors ₹25,000; Creditors ₹18,000; Furniture ₹15,000; Closing Stock ₹20,000."</p> <p>c. Define and explain the Classification of Costs. Discuss the basis on which costs are classified and their managerial significance.</p>	
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