



16421

**BRAINWARE UNIVERSITY****Term End Examination 2025-2026****Programme – BBA LL.B.-2022/BBA LL.B.-2023/BBA LL.B.-2024/BBA LL.B.-2025****Course Name – Accountancy & Finance****Course Code - BBALLB102****(Semester I)**

Library
Brainware University
398, Ramkrishnapur Road, Barasat
Kolkata, West Bengal-700125

Full Marks : 60**Time : 2:30 Hours**

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) Select the correct order of accounting process.
- | | |
|--|--|
| a) Classify, Record, Summarize, Identify | b) Record, Classify, Summarize, Identify |
| c) Identify, Record, Classify, Summarize | d) Record, Identify, Classify, Summarize |
- (ii) What is the first step in the accounting process?
- | | |
|--------------|----------------|
| a) Measuring | b) Identifying |
| c) Recording | d) Classifying |
- (iii) Which one of these are not external users of financial information?
- | | |
|--------------|---------------|
| a) Creditors | b) Investors |
| c) Managers | d) Government |
- (iv) Which function involves grouping transactions of similar nature?
- | | |
|----------------|--------------|
| a) Summarizing | b) Measuring |
| c) Classifying | d) Recording |
- (v) Choose the correct option, which system of recording dual aspect concept is based on.
- | | |
|--------------------------|------------------------|
| a) Double account system | b) Double entry system |
| c) Single entry system | d) All of these |
- (vi) Identify the minimum number of accounts involved in Double entry system of book keeping.
- | | |
|-------------------|------------------|
| a) One accounts | b) Two accounts |
| c) Three accounts | d) None of these |
- (vii) Select the correct form of the Accounting Equation.
- | | |
|-----------------------------------|------------------------------------|
| a) Assets = Liabilities + Capital | b) Assets = Expenses + Liabilities |
| c) Assets = Liabilities – Capital | d) Assets = Revenue + Expenses |
- (viii) What do you mean by Interpretation of accounting?
- | | |
|--|---|
| a) Explanation of meaning and significance of the data in Financial Statements | b) Concerned with preparation and presentation of classified data |
|--|---|

- c) Systematic analysis of recorded data
- (ix) What is the main function of Accounting?
- a) Recording financial data
- c) Classifying and recording business transactions
- (x) What is the classification of Patents, Copyrights and Trademarks?
- a) Current assets
- c) Intangible assets
- (xi) Which one of the following is not a asset?
- a) Prepaid Rent
- c) Unearned Income
- (xii) Which of the following is an identifiable asset without physical substance?
- a) Tangible asset
- c) Current Assets
- (xiii) What do you mean by Double Entry System?
- a) Entry for the two aspects of books
- c) Entry in two aspects of transaction
- (xiv) Which of the following is not the main objective of accounting?
- a) Systematic recording of transactions
- c) Ascertainment of financial position
- (xv) What are economic resources owned by a business and expected to benefit for the future operations called?
- a) Owners Equity
- c) Withdrawals
- d) Methodical classification of data given in Financial Statements
- b) Providing informational basis for action
- d) All of these
- b) Fixed assets
- d) All of these
- b) Goods
- d) All of these
- b) Intangible Asset
- d) Fixed Asset
- b) Entry at two dates
- d) All of these
- b) Ascertaining profit or loss
- d) Solving tax disputes with tax authorities
- b) Liabilities
- d) Assets

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Group-B

(Short Answer Type Questions)

3 x 5=15

2. Explain Dual Aspect Concept with example.
3. Explain Petty Cash Book.
4. Define Accounting Standards with examples.
5. Explain Journal and its advantages.
6. Explain working capital management.

(3)
(3)
(3)
(3)
(3)

OR

Explain Weighted Average Cost of Capital.

(3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Explain different types of Fixed assets along with examples.
8. Explain the concept of Working Capital Management.
9. Explain the meaning and objectives of capital budgeting.
10. Explain the factors affecting time value of money.
11. Distinguish between book-keeping and accounting.
12. Explain profit & loss account and provide example of entries which we record in profit & loss account.

(5)
(5)
(5)
(5)
(5)
(5)

OR

Illustrate the definition and components required to prepare a Balance sheet.

(5)
