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**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF MANAGEMENT
MID TERM EXAMINATION - NOV 2023**

Semester : Semester V - 2021

Course Code : BBA3008

Course Name : Sem V - BBA3008 - Advanced Financial Accounting

Program : BBA

Date : 3-NOV-2023

Time : 2:00PM - 3:30PM

Max Marks : 50

Weightage : 25%

Instructions:

- (i) Read all questions carefully and answer accordingly.
- (ii) Question paper consists of 3 parts.
- (iii) Scientific and non-programmable calculator are permitted.
- (iv) Do not write any information on the question paper other than Roll Number.

PART A

ANSWER ALL THE QUESTIONS

(5 X 2 = 10M)

1. Describe 'Rebate on bills discounted'? How it is dealt with?
(CO1) [Comprehension]
2. Differentiate between SLR and CRR.
(CO1) [Comprehension]
3. Explain the REPO and REVERSE REPO RATE as well as mention the REPO RATE and REVERSE REPO RATE as on August 10,2023?
(CO1) [Comprehension]
4. Describe the meaning of double account system and give examples of some public utility concerns which follow this system.
(CO2) [Knowledge]
5. Mention any two advantages of Double Accounting System.
(CO2) [Knowledge]

PART B

ANSWER ALL THE QUESTIONS

(2 X 10 = 20M)

6. On 31st March, 2024 HDFC Bank Ltd. had a balance of Rs. 10 crores in "rebate on bills discounted" account. During the year ended 31st March, 2025 HDFC Bank Ltd. discounted bills of exchange of Rs. 4000 crores charging interest at 18% per annum, the average period of discount being for 73 days. Of these, bills of exchange of Rs. 600 crores were due for realisation from the acceptors/customers after 31st March, 2025, the average period outstanding after 31st March, 2025 being 36.5 days. Pass journal entries during the year and opening entry in the beginning of the next year in the books of HDFC Bank Ltd.
(CO1) [Comprehension]

7. Explain the meaning of double accounting system and enlighten the chief features of the double account system.

(CO2) [Application]

PART C

ANSWER THE FOLLOWING QUESTION

(1 X 20 = 20M)

8. The following are the balances of Punjab National Bank Ltd. for the year ended March,2024.

	Rs.
Interest on loans	5,18,000
Interest on fixed deposits	5,50,000
Commission received	16,000
Salaries and allowances	1,08,000
Discount on bills discounted	2,92,000
Rebate on bills discounted	98,000
Interest on cash credits	4,46,000
Interest on Currents Accounts	84,000
Rent and taxes	36,000
Interest on overdrafts	3,08,000
Director's fees	6,000
Auditors' fees	2,000
Interest on savings bank deposits	1,36,000
Postage and telegram	3,000
Printing and stationery	6,000
Locker rent	2,000
Transfer fees	1,000
Depreciation on Bank's properties	10,000
Sundry charges	4,000
Other information:	

1. Provision for Bad debts Rs. 80,000
2. Provision for Income tax Rs. 3,00,000

From the above information, prepare the Profit and Loss Account of the Punjab National Bank for the year ended March 31, 2024.

(CO1) [Application]