

Enroll No

K. E. Society's  
**Rajarambapu Institute of Technology, Rajaramnagar**  
 (An Empowered Autonomous Institute, affiliated to SUK)  
**Unit Test -I (2025-26)**  
**First Year MBA**

Q.P. Code
UT3475

**Course Code: MGC1054    Course Name: Financial Accounting and Analysis**

Day & Date: Wednesday 15/10/2025  
 Time: 10:30 To 12:30

Max Marks- 25

- Instructions:**
- 1) All questions are compulsory.
  - 2) Figures in rounded ( ) brackets within the question, indicate the scheme of marking for respective part of the question, whereas, figures in the first right column indicate total marks for that whole question.
  - 3) CO is the index number of the Course Outcome statement.
  - 4) The Bloom's taxonomy level (BL) for 1,2,3,4,5 and 6 is remember, understand, apply, analyze, evaluate and create respectively.
  - 5) Assume suitable data if necessary.
  - 6) Use of non-programmable calculators is allowed

	Marks	BT Level	COs
<b>Q.1 A</b> Surya Trading Company provided the following transactions for the month of June 2025.	<b>14</b>	<b>5</b>	<b>2</b>

Date	Transactions
June 2025 1	Mr. Surya started a business by investing Rs. 10,00,000, by amount deposited into to business bank account.
3	Purchase furniture of Rs. 15,000 and Machinery of Rs. 30,000 by bank payments.
5	Purchase goods of Rs. 40,000.
7	Sold goods to Mr. Mahesh of Rs 10000 by Cash.
10	Purchase goods from SK Company for Rs. 70,000.
15	Paid municipal Taxes of Rs. 4,000.
17	Paid commission of Rs. 4,000 by bank.
20	Cash of Rs. 15,000 deposited in to bank account.
22	The defective material received from Mr. Mahesh of Rs. 2,000.
25	The defective material returned to SK Company of Rs.7,500.
27	Paid salary to the employees of Rs. 45,000 by online transfer through the bank.
29	Mr. Surya withdrew Rs. 22,000 from the business bank account for personal use.
30	Rent paid to the Mrs. Nita of Rs. 12,000.
30	Interest credited in the business bank account of Rs. 5,000.



Form the above information, prepare journal entries with proper working notes  
 (01 Journal Entry – 01 Marks)

OR

- |     |   |  |                 |
|-----|---|--|-----------------|
| A   | Elaborate the importance of Financial Accounting (7 marks) as well as process of Financial Accounting (7 marks) of the company. | 14   | 2               |
| Q.2 | A   | Illustrate the users of financial accounting information of the company. | 5      4      1 |
|     | B   | Discuss the branches of accounting used in the company.                  | 6      4      1 |

