

(6)

TBC-506

5. (a) You have been appointed the CFO of a trading organization? What factors would you consider in implementing accounting software? (CO5)
- (b) "To avoid confusion and to achieve uniformity, accounting process is applied within the conceptual framework of Generally Accepted Accounting-Principles (GAAP)." Justify the statement with the help of concepts and conventions. (CO5)
- (c) Calculate the break-even point in unit and in value from the following information : (CO5)

Selling price = ₹ 3 per unit

Variable cost = ₹ 2 per unit

Fixed cost = ₹ 90,000

TBC-506

400

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Roll No.

TBC-506

**B. C. A. (FIFTH SEMESTER)
END SEMESTER**

EXAMINATION, Jan., 2023

FINANCIAL ACCOUNTING

Time : Three Hours

Maximum Marks : 100

Note : (i) All questions are compulsory.

(ii) Answer any *two* sub-questions among (a), (b) and (c) in each main question.

(iii) Total marks in each main question are **twenty**.

(iv) Each sub-question carries 10 marks.

1. (a) Explain the different categories in which the accounting transactions can be classified. Also state the rule of 'debit and credit' in the connection. (CO1)

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(2)

TBC-506

- (b) Discuss the concept of accounting cycle.
List the sequential steps involved in an accounting cycle. (CO1)
- (c) Transactions of Ramesh for April 2021 are given below. Journalise them : (CO1)

April		₹
1	Ramesh started business with cash	10,000
2	Paid into the bank	7,000
3	Bought goods for cash	500
4	Draw cash from bank for office	100
13	Sold to Krishna goods on credit	150
20	Bought of Shyam goods on credit	225
24	Received from Krishna allowed him discount	145 5
28	Paid Shyam cash Discount allowed	215 10
30	Cash sales for the month Paid rent Paid salary	800 50 100

(3)

TBC-506

2. (a) Enumerate the concept of original books of accounts and explain the procedure of recording the transaction in journal, ledger and trial balance with the help of an example. (CO2)
- (b) Illustrate the concept of final accounts. What purpose do they serve for the company? (CO2)
- (c) Pass the opening entry in the journal of Ram (as on 1st April, 2021) and post the same into ledger : (CO2)

	₹
Cash in hand	1,000
Cash at bank	5,000
Stock	20,000
Land and Building	1,00,000
Plant and Machinery	50,000
Furniture and Fixtures	25,000
Loan from Y Ltd.	10,000

3. (a) Elaborate the salient features of budgetary control and also distinguish between cash budget and flexible budget. (CO3)

(4)

TBC-506

- (b) Analyse the importance of ratio analysis for inter-firm and intra-firm comparisons, including circumstances responsible for its limitations. (CO3)
- (c) Prepare Trading Account, for the year ended 31st March, 2021 from the following balances : (CO3)

Particulars	₹
Opening Stock	40,000
Debtors	44,800
Wages	45,000
Purchases	55,000
Carriage inward	2,500
Sales	1,50,000
Purchase return	10,000
Sales return	20,000
Creditors	70,000

The closing stock was valued at ₹ 50,000.

4. (a) "Break-even analysis is of limited use to management because a company cannot survive by just breaking even." Do you agree ? Comment. (CO4)

(5)

TBC-506

- (b) "Computerized accounting system are best form of accounting software." Comment. Also distinguish between manual accounting and computerized accounting. (CO4)
- (c) Compute the current ratio and quick ratio from the following figures extracted from X and Co. : (CO4)

	₹
Goodwill	80,000
Land and Building	60,000
Stock	13,640
Sundry Debtors	26,150
Cash	2,430
Payment in advance	3,100
Bills Receivable	1,130
Advance Tax	5,000
Sundry Creditors	20,287
Bills Payable	900
Bank overdraft	2,600
Provision for Taxation	6,200
Proposed Dividend	4,313