

27/05/22
1476/II

BCA (Part-1) Second Semester Examination, 2022
(ACCOUNTING AND FINANCIAL MANAGEMENT)

BCA-202

Paper : II

Time : Three Hours]

[Maximum Marks : 70

- Note:** (i) Attempt **five** questions in all.
(ii) Question **No.1** is compulsory.
(iii) Answer **two** questions from each section
'A' and **'B'**.
(iv) All questions carry equal marks.

1. Answer the following questions in maximum 200 words each:

- (a) What do you mean by Book Keeping and Accounting?
(b) Is a business separate entity from its owners?
(c) Discuss the 'Going Concern Concept'.
(d) Explain the double entry system.

SECTION-A

Note: Answer any two of the following questions.

Answer of each question should not be in more than 1000 words:

2. "Accounting is the art of recording, classifying and summarising the financial transactions". Explain.
3. Describe some of the basic terms like- 'Capital and Drawing', 'Wages and Salaries', 'Opening Stock and Closing Stock', 'Gross Profit and Net Profit', 'Debtors and Creditors', 'Outstanding Expenses and Prepaid Expenses' used in Accounting.
4. Make necessary Journal entries in the books of Mr. Madan & Co. for following transactions:

2021

- | | |
|--------|--|
| July 1 | Stated business with Rs. 70,000. |
| July 3 | Deposited in bank Rs. 40,000. |
| July 4 | Purchased goods from Rajat Rs. 12,000. |
| July 9 | Bought Furniture for Rs. 6,000. |

- July 13 Sold goods for cash Rs. 8,000.
- July 16 Paid Rent Rs. 2,000 through cheque.
- July 19 Paid to Rajat Rs. 11,900 in full settlement.
- July 21 Purchased goods for cash from Narendra Rs.5,000.
- July 23 Sold goods to Mudit for Rs. 4,500.
- July 26 Paid Wages Rs. 1,000 to Minal.
- July 28 Received Rs. 4,400 from Mudit.
- July 30 Paid Telephone expenses Rs. 500.

5. What are the advantages and limitations of management accounting? Differentiate management accounting from financial accounting?

SECTION-B

Note: Answer any two of the following questions.

Answer of each question should not be in more than 500 words:

6. (a) What are the purposes and limitations of accounting?

- (b) Who are the end users of Accounting Information? Discuss their purposes.
7. (a) What are the advantages of Generally Accepted Accounting Principles?
- (b) Discuss different types of accounts and respective rules of Debit and Credit.
8. (a) Describe the components of Final Accounts. What is the need and importance of preparing Final Accounts?
- (b) Describe different types of shares. What do you understand by forfeiture of shares?
9. ✓ (a) In which ways are computers useful for accounting? Discuss.
- (b) Which types of software are popular for accounting? Describe some of such common available software-packages.

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