

Trade Expenses	1500		
Bad Debts	2000		
Drawings	32000		
Repairs and Renewals	1600		
Travelling Expenses	4200		
Postage	300		
Telegram expenses	200		
Legal Fees	500		
Bills Receivables	50000		
Building	110000		
	<b>551800</b>		<b>551800</b>

Adjustments:

- (a) Commission received in advance Rs. 1,000.
- (b) Rent receivable Rs. 2,000.
- (c) Salary outstanding Rs. 1,000 and insurance prepaid Rs. 800.
- (d) Further bad debts Rs. 1,000 and provision for doubtful debts @ 5% on debtors.
- (e) Closing stock Rs. 32,000.
- (f) Depreciation on building @ 6% p.a.

OR iii. Explain the meaning of Final accounts. Elaborate the uses of Final accounts. **8**

Q.5 i. Explain the role of finance manager. **4**  
 ii. What do you understand by financial management? Discuss the scope of financial management. **6**

OR iii. What do you mean by financial statements? How financial statement are prepared? **6**

Q.6 Attempt any two:  
 i. Explain the meaning and features of Computerized accounting. **5**  
 ii. Discuss any five advantages of Computerized accounting. **5**  
 iii. Explain any five disadvantages of computerised accounting system. **5**

\*\*\*\*\*



Enrollment No.....

**Faculty of Engineering / Science**  
**End Sem (Odd) Examination Dec-2019**  
**CA3EG07 Financial Accounting and Management**  
 Programme: BCA-MCA Branch/Specialisation: Computer  
 (Integrated) / BCA Application

**Duration: 3 Hrs.****Maximum Marks: 60**

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. Accounting provides information on **1**  
 (a) Cost and income for managers  
 (b) Company's tax liability for a particular year  
 (c) Financial conditions of an institution  
 (d) All of these
- ii. The accounts that records expenses, gains and losses are **1**  
 (a) Personal accounts (b) Real accounts  
 (c) Nominal accounts (d) None of these
- iii. In journal, the business transaction is recorded **1**  
 (a) Same day (b) Next day  
 (c) Once in a week (d) Once in a month
- iv. The process of entering all transactions from the journal to ledger is called **1**  
 (a) Posting (b) Entry (c) Accounting (d) None of these
- v. The long-term assets that have no physical existence but are rights that have value is known as **1**  
 (a) Current assets (b) Fixed assets  
 (c) Intangible assets (d) Investments
- vi. The debts, which are to be repaid within a short period (year or less) are known as **1**  
 (a) Current liabilities (b) Fixed liabilities  
 (c) Contingent liabilities (d) All of these
- vii. The only feasible purpose of financial management is **1**  
 (a) Wealth Maximization (b) Sales Maximization  
 (c) Profit Maximization (d) Assets maximization

[2]

- viii. Which of the following are sources of funds? **1**
- (a) Issue of bonus shares
  - (b) Issue of shares against the purchase of fixed assets
  - (c) Conversion of debentures into shares
  - (d) None of these
- ix. The components of Computerised Accounting System are: **1**
- (a) Data, Report, Ledger, Hardware, Software
  - (b) Data, People, Procedure, Hardware, Software
  - (c) People, Procedure, Ledger, Data, Chart of Accounts
  - (d) Data, Coding, Procedure, Rules, Output
- x. The CAS should be **1**
- (a) Simple and integrated, transparent, accurate, scalability, reliability
  - (b) Complex, Accurate, Transparent, Faster to work
  - (c) Able to transform the manual accounting system to computerised accounting system
  - (d) None of these

- Q.2 i. Define the term financial accounting. **2**
- ii. Discuss the three rules of journalizing. **3**
- iii. Explain any five advantages of accounting. **5**
- OR iv. Elaborate any two concepts of accounting. **5**

- Q.3 i. What is the usage of subsidiary books? **2**
- ii. Journalize the transaction: **8**
- On April 01, 2016 Anees started business with Rs. 100,000 and other transactions for the month are:

April 2	Purchase Furniture for Cash Rs. 7,000.
April 8	Purchase Goods for Cash Rs. 2,000 and for Credit Rs. 1,000 from Khalid Retail Store.
April 14	Sold Goods to Khan Brothers Rs. 12,000 and Cash Sales Rs. 5,000.
April 18	Owner withdrew of worth Rs. 2,000 for personal use.
April 22	Paid to Khalid Retail Store Rs. 500.
April 26	Received cash from Rs. 10,000 from Khan Brothers.
April 30	Paid Salaries Rs. 2,000

- OR iii. On April 1, 2017, Hassan Sajjad Store Cash Book showed debit balances of Cash Rs. 1,550 and Bank Rs. 13,575. During the month of April following business was transacted. You are required to prepare Three Column Cash Book? **8**

[3]

April 2017

02	Purchased Office Type-Writer for Cash Rs. 750; Cash Sales Rs. 1,315.
07	Deposited Cash Rs. 500 to bank.
10	Received from A. Hussain a cheque for Rs. 2,550 in part payment of his account (not deposited).
16	Paid by cheque for goods purchased worth Rs. 1,005.
20	Deposited into Bank the cheque received from A. Hussain.
22	Received from customer a cheque for Rs. 775 in full settlement of his accounts (not deposited).
24	Sold merchandise to sweet Bros. for Rs 1,500 who paid by cheque which was deposited into bank.
26	Paid creditor a Salman Rs. 915 by cheque.
28	Deposited into Bank the cheque of customer of worth Rs. 775 was dated 22 <sup>nd</sup> April.
29	Paid wages by cash Rs. 500 and salary Rs. 1,000 by bank.
30	Drew from Bank for Office use Rs. 250 and Personal use Rs. 150.

- Q.4 i. Define Balance sheet. **2**
- ii. Prepare a trading and profit and loss account for the year ending March 31, 2014. from the balances extracted of M/s Rahul Sons. Also prepare a balance sheet at the end of the year: **8**

Particulars	Amount Dr.	Particulars	Amount Cr.
Stock	50000	Sales	180000
Wages	3000	Purchase Return	2000
Salary	8000	Discount Received	500
Purchase	175000	Provision for Doubtful	2500
Sales Return	3000	Debts	
Sundry Debtors	82000	Capital	300000
Discount allowed	1000	Bills Payable	22000
Insurance	3200	Commission Received	4000
Rent, Rates and Taxes	4300	Rent Received	6000
Fixtures and Fittings	20000	Loan	34800

P.T.O.

**Marking Scheme**  
**CA3EG07 Financial Accounting and Management**

Q.1	i.	Accounting provides information on		<b>1</b>
		(d) All of these		
	ii.	The accounts that records expenses, gains and losses are		<b>1</b>
		(c) Nominal accounts		
	iii.	In journal, the business transaction is recorded		<b>1</b>
		(a) Same day		
	iv.	The process of entering all transactions from the journal to ledger is called		<b>1</b>
		(a) Posting		
	v.	The long-term assets that have no physical existence but are rights that have value is known as		<b>1</b>
		(c) Intangible assets		
	vi.	The debts, which are to be repaid within a short period (year or less) are known as		<b>1</b>
		(a) Current liabilities		
	vii.	The only feasible purpose of financial management is		<b>1</b>
		(a) Wealth Maximization		
	viii.	Which of the following are sources of funds?		<b>1</b>
		(d) None of these		
	ix.	The components of Computerised Accounting System are:		<b>1</b>
		(b) Data, People, Procedure, Hardware, Software		
	x.	The CAS should be		<b>1</b>
		(a) Simple and integrated, transparent, accurate, scalability, reliability		
Q.2	i.	Defining financial accounting.		<b>2</b>
	ii.	Three rules of journalizing 1 mark for each	(1 mark *3)	<b>3</b>
	iii.	Any five advantages of accounting.		<b>5</b>
OR		1 mark for each advantage	(1 mark * 5)	
	iv.	Any two concepts of accounting.		<b>5</b>
		2.5 marks for each concept	(2.5 marks * 2)	
Q.3	i.	Usage of subsidiary books 1 mark for each	(1 mark *2)	<b>2</b>
	ii.	Journalize the transaction:		<b>8</b>
		1 mark for each correct transaction	(1 mark * 8)	
OR	iii.	You are required to prepare Three Column Cash Book		<b>8</b>
		Proportionate marking will be done depending upon the correct entries		

Q.4	i.	Defining Balance sheet.		<b>2</b>
	ii.	Preparing Trading A/c	2 marks	<b>8</b>
		Profit and loss account	2 marks	
		Balance Sheet	2 marks	
		Correct answer	2 marks	
OR	iii.	Meaning of Final accounts	2 marks	<b>8</b>
		Uses of Final accounts		
		1 mark for each point (1 mark * 6)	6 marks	
Q.5	i.	Role of finance manager		<b>4</b>
		1 mark for each point	(1 mark * 4)	
	ii.	Financial management	2 marks	<b>6</b>
		Scope of financial management		
OR		1 mark for each scope (1 mark * 4)	4 marks	<b>6</b>
	iii.	Financial statements	2 marks	
		Financial statement are prepared	4 marks	
Q.6		Attempt any two:		
	i.	Computerized accounting.		<b>5</b>
		Meaning	2 marks	
		Features 1 mark for each point (1 mark * 3)	3 marks	
	ii.	Any five advantages of Computerized accounting		<b>5</b>
		1 mark for each advantage	(1 mark * 5)	
	iii.	Any five disadvantages of computerised accounting system		<b>5</b>
		1 mark for each disadvantage	(1 mark * 5)	

\*\*\*\*\*