

- Q.6 Attempt any two:
- Elaborate the advantages and disadvantages of computerized accounting. 5
 - What is computerized accounting? Explain the features of computerized accounting. 5
 - Explain the meaning of voucher. Write the steps for editing and deleting the voucher entry in accounting software. 5



Faculty of Science / Engineering

End Sem (Odd) Examination Dec-2022

CA3EG07 Financial Accounting & Management

Programme: BCA/ (BCA- MCA(Integrated)) Branch/Specialisation: Computer 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. Which accounting principle differentiates between owners and management? 1
- (a) Going concern (b) Dual Aspect
(c) Separate entity (d) Conservatism
- ii. Long term assets without any physical existence but, possessing a value are called- 1
- (a) Intangible assets (b) Fixed assets
(c) Current assets (d) Investments
- iii. Cash book does not record transaction of- 1
- (a) Cash and credit nature (b) Credit nature
(c) Cash nature (d) None of these
- iv. Amount invested by the proprietor in the business should be credited to: 1
- (a) A/c Payable (b) Capital (c) Cash (d) Drawing
- v. Outstanding salaries is shown as- 1
- (a) An asset in the balance sheet
(b) A liability in the balance sheet
(c) Adjusted in profit and loss account
(d) Both (b) and (c)
- vi. Gross profit is- 1
- (a) Cost of goods sold + Opening stock
(b) Sales – cost of goods sold
(c) Sales – Purchases
(d) Net profit – expenses

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- vii. The concept of financial management is mainly related to- **1**
 (a) Arrangement of funds for the company
 (b) Procurement & utilization of funds for company operations
 (c) Profit maximization for the organization
 (d) Accounting of profit and loss on yearly basis.
- viii. Fund flow statement is a tool for **1**
 (a) Performance analysis
 (b) Cost Control
 (c) Financial analysis
 (d) None of these
- ix. What is the supporting evidence in a business transaction called? **1**
 (a) Journal (b) Ledger (c) Voucher (d) Cashbook
- x. Which of the following is not an advantage of computerized accounting? **1**
 (a) High reliability (b) High speed
 (c) High cost (d) High security of data
- Q.2 i. What are the objectives of financial accounting? **2**
 ii. Elaborate the users of accounting information. **3**
 iii. What is accounting? Differentiate between financial accounting and management accounting. **5**
- OR iv. Explain any five concepts of accounting. **5**
- Q.3 i. Explain the nominal account. **2**
 ii. Elaborate the types of subsidiary books. **8**
- OR iii. On April 01, 2015 Amit started business with Rs. 2,00,000 and other transactions for the month are: **8**
 Purchased furniture for cash Rs 7000
 Purchased goods for cash Rs 2000, and for credit Rs 1000 from Sumit retail store.
 Sold goods to Khan brothers Rs 12,000 on credit.
 Owner withdrew cash worth Rs 2000 for personal use.
 Paid to Sumit retail store Rs 500.
 Received Rs 10,000 from Khan brothers.
- Q.4 i. Explain the uses of preparing final accounts. **3**

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- ii. Explain the following terms: **7**
 (a) Outstanding expenses & prepaid expenses
 (b) Bad Debts
 (c) Depreciation
 (d) Assets & Liabilities
- OR iii. Following are the balances extracted from the books of Manish Gupta on 31st March 2019: **7**

Particulars	Amount (Rs)		Amount (Rs)
Capital	1,90,000	Cash at Bank	26,000
Drawing	7,0000	Salaries	8,000
Plant and Machinery	1,20,000	Repairs	1,900
Delivery Vehicle	26,000	Stock on 1 st April, 2017	16,000
Debtors	36,000	Rent	4,500
Creditors	26,000	Manufacturing Expenses	1,500
Purchases	20,000	Bills Payable	23,500
Sales	42,000	Bad Debts	5,000
Wages	8,000	Carriage	1,600

Prepare Trading and Profit & Loss account after following adjustments:

Closing stock was 16,000

Depreciate Plant & Machinery @ 10% and delivery vehicle @15%

Outstanding Rent Rs 500.

- Q.5 i. Explain the role of finance manager. **4**
 ii. What is financial management? Elaborate the scope and importance of financial management. **6**
- OR iii. Prepare Fund Flow Statement from the following: **6**
 Net profit Rs 8,500.
 Sale of fixed assets Rs 1,500.
 Rs 5,000 share capital was issued for cash.
 Machinery purchased for Rs 10,000.
 Increase in working Capital Rs 1,500
 Dividend paid Rs 3,500

P.T.O.

CA3EG07

Financial Accounting and Management

Q.1	i)	Which accounting principle differentiates between owners and management? (c)Separate Entity	1
	ii)	Long term assets without any physical existence but, possessing a value are called a) Intangible assets	1
	iii)	Cash book does not record transaction of : (b)Credit nature	1
	iv)	Amount invested by the proprietor in the business should be credited to: (b)Capital	1
	v)	Outstanding salaries is shown as (d)both B & C	1
	vi)	Gross profit is b) Sales – cost of goods sold	1
	vii)	The concept of Financial management is mainly related to..... (b)procurement & utilization of funds for company operations	1
	viii)	Fund flow statement is a tool for (c)Financial analysis	1
	ix)	What is the supporting evidence in a business transaction called? (c)Voucher	1
	x)	Which of the following is not an advantage of Computerized accounting? (c)High Cost	1
Q.2	i.	What are the objectives of financial accounting? Objectives 1*2 marks	2
	ii.	Elaborate the users of accounting information. Users: internal & external 3 marks	3
	iii.	What is accounting? Differentiate between financial accounting and management accounting. Accounting meaning 1 mark Difference 4 marks	5
OR	iv.	Explain any five concepts of accounting. Concepts 1 marks each	5

Q.3	i.	Explain the nominal account. Nominal account meaning 2 marks	2
	ii.	Elaborate the types of subsidiary books. Subsidiary books 2*4 marks	8
OR	iii.	On April 01, 2015 Amit started business with Rs. 2,00,000 and other transactions for the month are: Journal entries 1*8 marks	8
Q.4	i.	Explain the uses of preparing final accounts. Uses 1*3 marks	3
	ii.	Explain the following terms: (a)Outstanding expenses & prepaid expenses. 2 marks (b)Bad Debts. 1.5 marks (c)Depreciation. 1.5 marks (d)Assets & Liabilities 2 marks	7
OR	iii.	Following are the balances extracted from the books of Manish Gupta on 31 st March 2019: Trading A/C : 10,900 3.5 marks Profit & Loss : 24,900 net loss 3.5 marks	7
Q.5	i.	Explain the role of finance manager. Role of finance manager 1*4 marks	4
	ii.	What is financial management? Elaborate the scope and importance of financial management. Financial management 2 marks Scope 2 marks Importance 2 marks	6
OR	iii.	Prepare Fund Flow Statement from the following: Total of both the sides (sources & application): 15,000 Sources 3 marks Applications 3 marks	6
Q.6		Attempt any two:	
	i.	Elaborate the advantages and disadvantages of computerized accounting. Advantages 2.5 marks Disadvantages 2.5 marks	5
	ii.	What is computerized accounting? Explain the features of computerized accounting.	5

		Meaning	1 mark	
		Features	4 marks	
	iii.	Explain the meaning of voucher. Write the steps for editing and deleting the voucher entry in accounting software.		5
		Voucher	1 mark	
		Editing voucher	2 marks	
		Deleting voucher	2 marks	
