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- Q.5 i. What do you mean by funds from operations? Also explain the process of preparation of funds from operations. **4** 02 08 04
- ii. What do you understand by financial statement? Also explain the major objectives of financial statement in the organization. **6** 02 08 04
- OR iii. From the following balance sheets of S. Ltd. make out the statement of changes in working capital- **6** 04 07 04

Liabilities	2020 (Rs.)	2021 (Rs.)
Equity Share Capital	3,00,000	4,00,000
8% Redeemable Preference Shares	1,50,000	1,00,000
General Reserve	40,000	70,000
Profit and Loss A/c	30,000	48,000
Proposed Dividend	42,000	50,000
Creditors	55,000	83,000
Bill Payable	20,000	16,000
Provision for Taxation	40,000	50,000
Total	6,77,000	8,17,000

Assets	2020 (Rs.)	2021 (Rs.)
Goodwill	1,15,000	90,000
Land and Building	2,00,000	1,70,000
Plant	80,000	2,00,000
Debtors	1,60,000	2,00,000
Stock	77,000	1,09,000
Bills Receivable	20,000	30,000
Cash in Hand	15,000	10,000
Cash at Bank	10,000	8,000
Total	6,77,000	8,17,000

Q.6 Attempt any two:

- i. What is the meaning of computerized accounting? Also discuss its features and importance. **5** 02 03 05
- ii. What are different kinds of vouchers available under computerized accounting? **5** 04 03 05
- iii. Discuss the advantages and disadvantages of computerized accounting. **5** 02 03 05

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Total No. of Questions: 6

Total No. of Printed Pages: 4

Enrollment No.....



Knowledge is Power

## Faculty of Science/Engineering End Sem Examination Dec 2024

### CA3EG07 Financial Accounting and 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. Assume suitable data if necessary. Notations and symbols have their usual meaning.

- |  | Marks    | BL | PO | CO | PSO |
|--|----------|----|----|----|-----|
| Q.1 i. A list of assets, liabilities and owner's equity of a business enterprise as of a specific date is-                   | <b>1</b> | 02 | 08 | 01 |     |
| (a) Balance sheet (b) Income statement   |          |    |    |    |     |
| (c) Cash flow statement (d) None of these  |          |    |    |    |     |
| ii. The immediate recognition of loss is supported by the underlying principle of  | <b>1</b> | 03 | 08 | 01 |     |
| (a) Matching (b) Consistency   |          |    |    |    |     |
| (c) Judgement (d) Conservatism   |          |    |    |    |     |
| iii. A purchase of office equipment on credit requires a credit to-  | <b>1</b> | 02 | 06 | 02 |     |
| (a) Office Equipment (b) Cash  |          |    |    |    |     |
| (c) Accounts Payable (d) Equipment Expense   |          |    |    |    |     |
| iv. Which of the following describes the proper sequence of actions in the accounting cycle?                                 | <b>1</b> | 03 | 06 | 02 |     |
| (a) Post, enter, analyze, prepare, close, adjust   |          |    |    |    |     |
| (b) Analyze, enter, post, adjust, prepare, close   |          |    |    |    |     |
| (c) Prepare, enter, post, adjust, analyze, close   |          |    |    |    |     |
| (d) Enter, post, close, prepare, adjust, analyze   |          |    |    |    |     |
| v. Adjusting entries are essential to-   | <b>1</b> | 02 | 06 | 03 |     |
| (a) Matching rule  |          |    |    |    |     |
| (b) Accrual accounting   |          |    |    |    |     |
| (c) A proper determination of net income   |          |    |    |    |     |
| (d) All of these   |          |    |    |    |     |
| vi. Gross profit is equal to-  | <b>1</b> | 02 | 06 | 03 |     |
| (a) Net profit minus expenses  |          |    |    |    |     |
| (b) Purchases plus stock minus net sales   |          |    |    |    |     |
| (c) Net sales plus selling price of stock minus purchases  |          |    |    |    |     |
| (d) Net sales minus cost price of sales  |          |    |    |    |     |
| vii. Which of the following is not a typical classification of cash flows on the statement of changes in financial position? | <b>1</b> | 03 | 07 | 04 |     |
| (a) Investing (b) Operating  |          |    |    |    |     |
| (c) Financing (d) Administrative   |          |    |    |    |     |

Particulars	Dr. (Rs.)	Cr. (Rs.)
Opening Inventory	72,000	
Purchases	2,25,000	
Furniture	15,000	
Motor Car	30,000	
Buildings	4,25,800	
Debtors	50,000	
Advertisement	22,000	
Repairs and Maintenance	13,000	
General Expenses	16,000	
Insurance	7,000	
Cash in hand	3,500	
Cash at Bank	6,000	
Salaries	30,000	
Capital		5,00,000
Sales		3,50,000
Purchase Returns		1,800
Commission		7,500
Creditors		56,000
	9,15,300	9,15,300

You are required to prepare trading account, profit and loss account and balance sheet as on 31st December 2023.

- (a) Closing inventory as at 31.12.2023 Rs. 80,000.
  - (b) Interest on capital at 6%.
  - (c) Prepaid advertisement Rs. 2,000.
  - (d) Outstanding salaries Rs. 3,000.
  - (e) Depreciation on buildings at 5%, furniture 5% and motor car at 10%.
  - (f) Good used for domestic purposes Rs. 1,800

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[3]

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

Q.1	i) A list of assets, liabilities and owner's equity of a business enterprise as of a specific date is (a) Balance sheet	1
	ii) The immediate recognition of loss is supported by the underlying principle of (d) Conservatism	1
	iii) A purchase of office equipment on credit requires a credit to (c) Accounts Payable	1
	iv) (b) Analyze, enter, post, adjust, prepare, close	1
	v) Adjusting entries are essential to (d) All of the above	1
	vi) Gross profit is equal to (d) Net sales minus cost price of sales	1
	vii) Which of the following is not a typical classification of cash flows on the statement of changes in financial position? (d) Administrative	1
	viii) What is the primary purpose of the income statement? (c) To present revenues & expense	1
	ix) What is the primary advantage of using computerized accounting? (c) Improved accuracy and speed	1
	x) What is the difference between a journal entry and a ledger entry in computerized accounting? (b) Journal entry is for transactions; ledger entry is for balances	1
Q.2	i. Briefly explain the dual aspect concept of accounting.	2
	ii. What is the meaning of financial accounting? 1 Marks Also discuss the objective of it. 2 Marks	3
	iii. Describe the main audiences for financial accounting information.	5
OR	iv. Write a short note on Business Entity and Conservatism Concept	5
Q.3	i. Give the rules of debit and credit and explain them with suitable examples.	2
	ii. Prepare a double-column Cash Book of Shyam Brothers: Per entry 0.5 Marks Format 0.5 Marks Cash balance 1 Marks Bank Balance 1 Marks	8

OR	iii. (Ans. Cash Balance Rs. 10,000; Bank Balance Rs. 14,10,000) Enter the following transaction in the sales book of M/s Madhav Kumar of New Delhi.	8
	1 <sup>st</sup> Transaction 2 Marks	
	2 <sup>nd</sup> Transaction 3 Marks	
	3 <sup>rd</sup> Transaction 3 Marks	
	(Ans. 1,50,350)	
Q.4	i. Define the purpose of making balance sheet in financial statement. ii. Write a short note on adjustment entry on Closing stock and Bad debts.	3
	OR iii. Trading A/C 2 Marks P& L A/C 2 Marks Balance sheet 3 Marks	7
	(Ans. G.P- 1,36,600, P&L – 60, Balance sheet- 5,87,260)	
Q.5	i. What do you mean by funds from operations? 2 Marks Also explain the process of preparation of funds from operations. ii. What do you understand by financial statement ? 2 Marks Also explain the major objectives of financial statement in the organization.	4
	OR iii. Currents Assets 2 Marks Current Liabilities 2 Marks Working capital 2 Marks	6
	(Ans. Increase in working capital- 51,000)	
Q.6	i. Attempt any two: i. What is the meaning of computerized accounting? 2 Marks Also discuss its features and importance. 3 Marks ii. What are different kinds of vouchers available under computerized accounting? iii. Discuss the advantages and disadvantages of computerized accounting.	5
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