



(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 214118

Roll No.

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M.C.A.

(SEM. I) (ODD SEM.) THEORY
EXAMINATION, 2014-15

ACCOUNTING AND FINANCIAL MANAGEMENT

Time : 3 Hours]

[Total Marks : 100

1 Attempt Any FOUR Questions : (5×4=20)

- (1) Explain the different types of Accounts and their rules of Journalizing.
- (2) Define Capital & Revenue Expenditure with Example.
- (3) Define Accounting Standards in brief.
- (4) What do you mean by Ledger? Discuss its importance.
- (5) Define Depreciation. Also discuss the need for providing depreciation.
- (6) Discuss Convention of Consistency and Conservatism.

2 Attempt Any FOUR Questions : (5X4=20)

- (1) What is the purpose of Balance Sheet? Present a format of Balance Sheet with imaginary figures.

- (2) Who are the different users of Accounting?
- (3) Define Accounting Equation with a suitable example.
- (4) Differentiate tangible and Intangible Assets with suitable examples.
- (5) What do you understand by Ratio Analysis? Discuss its importance in Business.
- (6) From the following transactions prepare Journal Entries:

		Rs.
2014		
Jan. 1	Muskan commenced business with cash	30,000
Jan. 2	Purchased goods from Shyam	1,500
Jan. 7	Deposited Cash into Bank	3,000
Jan. 10	Sold goods to Hari on credit	1,000

3 Attempt Any TWO Questions : (10X2=20)

- (1) What is the need of Accounting Concepts and Conventions? Discuss various Accounting concepts.
- (2) Define Cash flow statement. Also discuss cash from various activities. Present its format as per AS-3.
- (3) Prepare Accounting Equation from the following transactions :
 - (a) Mr. sunder commenced business with cash Rs.1,00,000.
 - (b) Good Purchased from ramesh for Rs. 15,000 on credit.
 - (c) Goods sold to satish for Rs.10,000 on credit.
 - (d) Interest paid Rs. 5,000.
 - (e) Furniture Purchased for Rs. 10,000

4 Attempt Any TWO Questions : (10X2=20)

- (1) Differentiate Book Keeping and Accounting. Discuss double entry system and explain its merit and demerit.

- (2) Define funds flow statement. Present the schedule of changes in working capital, Adjusted P&L account and funds flow statement.
- (3) On 1st January, 2012, Supreme Ltd. purchased a machine for Rs.5,00,000. On 1st July, 2012, an additional machinery costing Rs.3,00,000 was purchased. On 1st July, 2014 the machine purchased on January 1, 2012 was sold for Rs.3,70,000. Show the Machinery Account for the first three calendar years after charging depreciation at 10% by Straight Line Method.

5 Attempt Any TWO Questions : (10X2=20)

- (1) Define Accounting, its objectives & limitations.
- (2) Prepare Trading and Profit and Loss Account and the Balance Sheet :

Particulars	Debit	Credit
	Rs.	Rs.
Cash in Hand	1,080	
Cash at Bank	5,260	
Purchases	81,350	
Sales		1,97,560
Returns Inward	1,360	
Returns Outward		1,000
Wages	20,960	
Fuel and Power	9,460	
Carriage on Sales	6,400	
Carriage on Purchases	4,080	
Stock (1 st January, 2011)	11,520	
Building	60,000	

Freehold Land	20,000	
Machinery	40,000	
Salaries	30,000	
Patents	15,000	
General Expenses	6,000	
Insurance	1,200	
Capital		1,42,000
Drawings	10,490	
Sundry Debtors	29,000	
Sundry Creditors		12,600
	3,53,160	3,53,160

Adjustments :

1. Stock on hand on 31st December, 2011 is Rs.13,600.
 2. Outstanding Salaries Rs. 5000
 3. Depreciation on Machinery @ 10%
 4. Reserve for Doubtful Debts on Debtors @ 10%.
- (3) From the following ledger balances prepare a Trial Balance :

Purchase	1,04,000	Drawings	7,950
Sundry Debtors	18,550	Sundry Creditors	8,300
Premises	62,000	Sales Return	5,360
Sales	1,49,000	Furniture	15,600
Purchase Return	8,900	Cash in Hand	390
Rates and Taxes	780	Capital	85,000
Cash at Bank	1,560	Factory Wages	5,830
Carriage Inwards	650	Carriage Outward	260
Salaries	25,000	Rent Received	2,990
Opening Stock	25,000	Insurance	2,100
Bad Debts	260		