NMCA-112

M.C.A. (Semester-I)

SPL. THEORY EXAMINATION, 2014-15

ACCOUNTING AND FINANCIAL MANAGEMENT

Time: 3 Hours

[Total Marks: 100

Note: Attempt all questions from each section, as per given instructions.

Attempt any four of the following:

[5×4=20]

- (a) What are accounting principles?
- (b) Differentiate between assets and liabilities.
- Explain depreciation and various methods of charging (0)
- (d) Give various uses of ratio analysis.
- (e) Explain the concept of gross and net working capital.

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(f) What do you understand by Inventory? Explain various types of inventory.

Attempt any four parts:

12

a) Journalize the following transactions:

Jan. 28	Jan. 26	Jan. 20	Jan. 15	Jan. 8	Jan. 2	Jan. 1	2013
Withdrawn by Mohan for his personal use	Paid for Miscellaneous expenses	Cash paid to Anil in full satisfaction	Goods purchased from Anil and he allowed us 10% trade discount	Furniture purchases from Murari for cash	Goods purchased for cash	Mohan commenced business with cash	R
100	25	300	350	50	1,000	7,500	Rs. (000)

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From the following trial balance and additional information, you are required to prepare final

accounts.

- What are the benefits and scope of Accounting (b) Define the concept of accounting standards in India. Standards?
- (c) What are the various types of accounts? Give the rules of these accounts.
- Attempt any two parts in each question.
- (a) What do you mean by ledger? Differentiate between Journal and Ledger.
- (b) What is a Trial Balance? What are the features and benefits of trial balance?
- (c) What do you understand by balance sheet? Explain its importance and give its specimen.
- Attempt any two parts in each question. 5
- (a) Explain various ways of analysis of financial statements.
- (b) Differentiate between fund flow and cash flow analysis.
- (c) What do you understand by ratio analysis? Give various profitability ratios.

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Trail Balance as on 31st Dec. 2014

raruculars	Dr. Rs.	Cr. Rs.
Capital		20,000
Sundry debtors	5,400	
Drawings	1,800	
Machinery	7,000	i k
Sundry creditors		2,800
Wages	10,000	
Purchases	19,000	
Opening stock	4,000	
Bank balance	3,000	
Carriage charges	300	
Salaries	400	
Rent and taxes	006	
Sales	The Property of Section	29,000
	51,800	51,800

Additional Information:

- Closing stock Rs. 1,200
- Outstanding rent and taxes Rs. 100
- Charge depreciation on machinery at 10%
- Wages prepaid Rs. 400. (<u>N</u>

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c) Following is the Trading and profit & loss account of X Ltd. For the year ended 31st March 2014.

1,240	0	1,240	To net profit
			exp.
	0 80.00 0.00 0	540	To other non-operating
15	5 By interest	(5)	To financial expenses
	5	5	O/H
25	290 By dividend	290	To selling & Distribution
1,200	4,00 By gross profit b/d	4,00	To administrative O/H
3,200	0	3,200	
4		1,200	To gross profit
	61	75	To Freight
200	1,550 By closing stock	1,550	To purchases
3,000	375 By sales	375	To opening stock
,000		,000	
Rs.	Rs. Particulars	Rs	

Calculate:

- (i) Gross profit ratio
- (ii) Net profit ratio &
- (iii) Operating profit ratio
- d) Prepare a statement of changes in working capital from the following balance sheet of Gopal & Ltd. Bhopal.

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Assets 31st March, 2013 31st March, 2013 31st March, 2012 Goodwill 2013 2012 Bank 70,000 60,000 Debtors 40,000 45,000 Bill Receivable 10,000 8,000 Closing Stock 20,000 22,000 Long-term Investments 5,000 3,000 Building 4,000 6,000 Preliminary Expenses 4,000 6,000 Preliminary Expenses 7,94,000 17,4,000 Liabilities 55,000 60,000 Bills payable 55,000 60,000 Loans (Payable during 2014- Rs. 40,000 25,000 Equity share capital 50,000 80,000 Profit & loss account 19,000 9,000	1,74,000	1,94,000	The state of the s
31st March, 31st M 2013 2013 2013 2013 2013 2013 20100 11 20,000 12 20,000 20 20,000 20 20,000 20 2	9,000	19,000	Profit & loss account
31st March, 31st M 2013 2013 2013 2013 2013 2013 20100 11 20,000 11 20,000 21 20,000 21 20,000 21 20,000 21 20,000 21 20,000 21 20,000 21 20,000 21 20,000 21 20 20 20 20 20 20	80,000	50,000	Equity share capital
ts vill 20,000 70,000 60 70,000 60 70,000 60 70,000 60 70,000 60 70,000	(c) ····	40,000	(Payable during 2014-
ts 2013 2013 2013 2013 2013	25,000	30,000	Bills payable
ts 20,000 1: 70,000 6: 20,000 7: 8: 70,000 7: 8: 70,000 7: 8: 70,000 7: 8: 70,000 7: 7	60,000	55,000	Trade creditors
ts 20,000 11 will 20,000 11 receivable 10,000 20,000 20 g Stock 20,000 20 ferm Investments 5,000 11 ng Stock 25,000 11 ng 4,000 25,000 11 ninary Expenses 4,000 1,74			Liabilities
ts will 20,000 70,000 60 20,000 70,000 61 70,000 62 62 62 63 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640,000 640 640 640 640 640 640 640 640 640	1,74,000	1,94,000	
ts 20,000 1: 70,000 6: 70,000 6: 20,000 1: 70,000 6: 70,	6,000	4,000	Preliminary Expenses
ts 20,000 1: 70,000 6: 10,000 6: 10,000 6: 20,	15,000	25,000	Building
31st March, 31st M 2013 2013 31st M 20,000 11 20,000 60 70,000 60 60 60 60 60 60 60	3,000	5,000	Long-term Investments
ts 20,000 1 will 70,000 6 ors 40,000 4 eceivable 10,000 6	22,000	20,000	Closing Stock
31st March, 31st M 2013 will 20,000 1: 70,000 6: 70,000 4:	8,000	10,000	Bill Receivable
31 st March, 31 st M 2013 ts 20,000 11 70,000 61	45,000	40,000	Debtors
31 st March, 31 st M 2013	60,000	70,000	Bank
31 st March, 31 st M 2013	15,000	20,000	Goodwill
31 st M			Assets
	31 st March, 2012		sar opscaphibild etgermence in the same

- e) Explain various operating activities as shown in cash flow statement.
- f) Explain various types of intangible assets.
- Attempt any two parts in each question.

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(a) "Accounting is the language of business" Explain. Also discuss various steps of accounting process.

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