

2018
MCA
MCA :1.4
ACCOUNTING AND FINANCIAL MANAGEMENT
Full Marks-75
Time: 3 Hours

The figures in the margin indicate full marks for the questions

1. Answer the following questions:

1x5=5

- a) What is accounting?
- b) Define Ledger Account.
- c) What is Depreciation?
- d) Define Standard Costing.
- e) Define coding logic.

2. Answer the following questions:

2x5=10

- a) Define accounting concepts.
- b) Write down the rules of debit and credit
- c) What is Trial Balance?
- d) Define Financial Management.
- e) What is computerized accounting system?

3. Answer the following questions (any four):

5x4=20

- a) Mention the advantages and disadvantages of Accounting.
- b) What is Cash book? Explain the various types of cash book.
- c) Draw the format of Final account with expected items in each account.
- d) Write the difference between Cash Flow Statement and Fund Flow Statement.
- e) Explain the various document used for data collection.

4. Answer the following questions (any four):

10x4=40

Trial Balance

- a) Explain briefly the various concepts and conventions.
- b) What is Working Capital? Explain its cycle.
- c) Explain briefly the importance of computerized accounting in today's business scenario.
- d) Pass Journal entries from the following transactions
- On 1st April 2018: Ram started business of Rs.5,00,000/-
 - On 3rd April 2018: He deposited Rs. 3,00,000/- to SBI.
 - On 5th April 2018: Purchased goods from M/S Narzary Enterprise Rs.3,00,000/- and payment was made Rs.1,00,000/- in cash and Rs.1,00,000/- by cheque.
 - On 8th April 2018: Sold goods to M/S Deka & Co. Rs.4,00,000/- and received Rs.1,00,000/- in cash and Rs.1,50,000/- by cheque.
 - On 12th April 2018: Withdraw from SBI Rs.50,000/-
 - On 15th April 2018: Payment made to M/S Narzary Enterprise on account
 - On 18th April 2018: Received Rs.1,40,000/- from M/S Deka & Co. in full settlement of account
 - On 22nd April 2018: Purchased furniture of Rs.80,000/- by cheque.
 - On 25th April 2018: Salary Rs.15,000/- and wages Rs.5,000/- paid
 - On 29th April 2018: Rent paid Rs.10,000/-
- e) Prepare Trading Account, Profit and Loss account and Balance sheet of M/S Barman Enterprise on 31st March'2018.

Dr.		Cr.	
Particulars	Amount	Particulars	Amount
Opening Stock	52,000	Bills Payable	4,000
Drawings	10,000	Return Outward	2,000
Purchased	1,00,000	Capital	2,50,000
Returned Inward	6,000	Sales	2,00,000
Debtors	50,000	Discount received	3,000
Import Duty	2,500	Creditors	40,000
Wages	33,400	Commission Received	4,000
Salaries	41,400		
Printing & Stationary	5,000		
Legal Expenses	20,000		
Cash at Bank	16,000		
Plant & Machinery	1,50,000		
Cash in Hand	11,700		
TOTAL	5,03,000	TOTAL	5,03,000

Adjustments:

- Value of Closing stock of Rs.40,000/-
- Depreciation on Plant & Machinery @5%
- Outstanding Salary Rs.4,000/-
