

Printed Pages : 6



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NMCA-112

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

PAPER ID : 214219

Roll No.

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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.

1. Attempt any four of the following: [5×4=20]
- (a) What are accounting principles?
 - (b) Differentiate between assets and liabilities.
 - (c) Explain depreciation and various methods of charging it.
 - (d) Give various uses of ratio analysis.
 - (e) Explain the concept of gross and net working capital.

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

2. Attempt any four parts:

a) Journalize the following transactions:

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Jan. 28	Withdrawn by Mohan for his personal use	100

b) From the following trial balance and additional information, you are required to prepare final accounts.

(b) Define the concept of accounting standards in India. What are the benefits and scope of Accounting Standards?

(c) What are the various types of accounts? Give the rules of these accounts.

4. 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.

5. Attempt any two parts in each question.

(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

Particulars	Dr. Rs.	Cr. Rs.
Capital		20,000
Sundry debtors	5,400	
Drawings	1,800	
Machinery	7,000	
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	900	
Sales		29,000
	51,800	51,800

Additional Information:

- (i) Closing stock Rs. 1,200
- (ii) Outstanding rent and taxes Rs. 100
- (iii) Charge depreciation on machinery at 10%
- (iv) Wages prepaid Rs. 400.

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

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

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.

	31 st March, 2013	31 st March, 2012
Assets		
Goodwill	20,000	15,000
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	25,000	15,000
Preliminary Expenses	4,000	6,000
	1,94,000	1,74,000
Liabilities		
Trade creditors	55,000	60,000
Bills payable	30,000	25,000
Loans (Payable during 2014- Rs. 25,000)	40,000
Equity share capital	50,000	80,000
Profit & loss account	19,000	9,000
	1,94,000	1,74,000

- e) Explain various operating activities as shown in cash flow statement.
 - f) Explain various types of intangible assets.
3. Attempt any two parts in each question.
- (a) "Accounting is the language of business" Explain. Also discuss various steps of accounting process.