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0608

B. C. A. (Sem. 2) Examination

March / April – 2005

Accounting & Financial Management : Paper No - 201

Time : 3 Hours]

[Total Marks : 70

सूचना/Instructions :

श्री संस्थान विद्यापीठ संस्थान परीक्षा बोर्ड. Attention below given details in Answer Book.

Name of the Examination :

Name of the Subject :

Subject Code No. : Section No. (1, 2) :

Seat No. :

Student's Signature

- 1 Prepare final Account from the following balances and additional information for the year ended on 31-12-2004, given as bellow :

Balances	Rs.	Balances	Rs.
Sundry Debtors	6,200	Sundry Creditors	5,200
Purchase	14,000	Sales	27,000
Discount	600	Capital	25,200
Productive Wages	3,500	Motorcar	1,000
6% Loan From Dharit)	7,600	Stock on Hand (1-1-2004)	11,700
Salaries	2,400	Travelling Exp.	1,000
Carriage Inward	470	Insurance	1,110
Commission	285	Machinery	9,000
Building	4,000	Rent & Taxes	1,200
Cash on Hand	500	Bank Balance	4,831
Repairs	110	Sundry Expenses	391
Interest on 6% loan	300	Advertisement Exp.	2,400

Additional information :

(1) Closing Stock Valued at Rs. 16,000

(2) Depreciate : Building by 2.5%
Motor by 7.5%
Machinery by 5% and

There was an addition of Rs. 1,000 to building on 1-7-2004.

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- (3) Prepaid rent and taxes Rs. 80
- (4) Provide reserve for Discount at 2.5% on debtors
- (5) Outstanding Insurance Rs. 40
- (6) Provide Reserve for bad debt reserve Rs. 300
- (7) 60% advertisement expenses is to be carried forward for next year.

2 The summarized balance sheets of NVs Shanti Product for 12 the year ended 31-03-2003 and 31-03-2004 are given below :

Capital and Liabilities	2003	2004	Assets	2003	2004
Share Capital	5,00,000	5,00,000	Land & Building	1,80,000	2,00,000
General Reserve	2,00,000	2,20,000	Plant and Machinery	2,10,000	2,76,000
Profit & Loss A/c	40,000	32,000	Other Fixed Assets	30,000	45,000
Bank Loan (Long term)	-	1,00,000	Investments	50,000	50,000
Creditors	1,58,000	1,72,000	Stock	2,00,000	1,90,000
Provision for Taxation	45,000	30,000	Debtors	1,70,000	1,95,000
			Cash at Bank	1,03,000	98,000
	9,43,000	10,54,000		9,43,000	10,54,000

Prepare a statement of sources and application of funds given the following additional information relating to the year ended 31-03-2004.

- (1) Dividend amounting to Rs. 30,000 was paid during the year.
- (2) Provision for taxation made Rs. 12,000
- (3) Machinery worth Rs. 15,000 (book value) was sold at a loss of Rs. 3,000
- (4) Investment costing Rs. 10,000 was sold for Rs. 12,000
- (5) Depreciation provided on assets :
 Land and Building.....Rs. 5,000
 Plant and Machinery.....Rs. 20,000

OR

Additional Information :

1. During the year a machine of the cost price of Rs. 75000. on which the accumulated depreciation was Rs. 40000, was sold for Rs. 25000.
2. Deprecation Written off during the year was Rs. 90000.
3. Income tax paid during the year was Rs. 90000.

From the above details prepare :

- a. Statement showing changes in working capital.
- b. Statement of sources & application of funds

OR

- 3 (a) Explain the meaning of 'Fund'. Also explain the utility of 'Fund Flow Statement'. 6
 (b) Write a short note on: ' Statement Showing changes in working capital' 4

4 Prepare a three columnar cash book of Shri Anurag Basu. December-2003

- 1 Cash on hand Rs. 2400 & bank Overdraft Rs. 800.
- 2 Paid salary Rs. 150
- 3 Deposited Rs 1500 in bank.
- 4 Paid rant Rs. 150 by a cheque.
- 5 Goods of 500 were sold to prema & she gave a crossed cheque of Rs. 475
- 6 The cheque of Prema was dishonoured.
- 7 Goods of Rs. 500 were purchased at 5% cash discount. Paid Rs. 200 in cash & the remaining amount by cheque.
- 8 Paid by a cheque Rs. 1500 for purchasing a machine. Installation cheques Rs. 50 were paid in cash.
- 9 Withdrawn from bank Rs. 500 for office expense & Rs.200 for household expense.
- 10 Paid Rs. 400 as commission to Komolika.
- 11 Received Rs. 175 as interest from Mr. Baja.
- 12 From the passbook it is found that the bank has debits Rs. 25 as interest on overdraft and Rs. 5 as bank charges. Bank has also credited Rs. 150 for dividend.
- 13 Cash in excess of Rs. 100 was deposited in bank.

OR

- 4 Explain the following concepts
 a. Dual aspect concept
 b. Entity concept
 c. Periodicity concept.

5 Following details are available from the books of Janki Ltd. Prepare a cost sheet. Also find profit per unit.

Particulars	Rs.
Opening Stock:	50000
Raw material	30000
Work in Progress	100000
Finished goods	
Closing stock:	40000
Raw material	20000
Work in Progress	50000
Finished goods	190000
Salaries (including sales manager's Rs 50000 & factory engineer's Rs. 40000	

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Expense for industrial fair	10000
Electricity (including office Rs 10000)	55000
Finished goods warehouse expense	20000
Sales Promotion expense	10000
Direct Wages	150000
Research expense	5000
Debenture interest	30000
Sale of raw material waste	10000
sale of factory waste	10000
Purchase of raw materials	450000
Bad debts	5000
Price list printing expense	5000
sale	1045000
Units Produced - 95000 Units.	

OR

- 5 (a) What is Cost accounting ? How does it differ from financial accounting ? 7
(b) Explain with illustrations, the classification of overheads 6
- 6 Write shorts : (any two) 9
(1) Rules of debit & credit with illustration
(2) Accounting cycle
(3) Meaning & Role of financial management
(4) Master files & transaction files