



PG – 261

1 Semester M.C.A. Degree Examination, January 2016
(CBCS)
COMPUTER SCIENCE
MCA 102T : Accounting and Financial Management

Time : 3 Hours

Max. Marks : 70

Instruction : Answer any 5 from Section – A. Answer any 4 from Section – B.

SECTION – A

Answer any 5 questions. Each question carries 6 marks.

(5×6=30)

1. Discuss the accounting concepts.

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2. Prepare a Trial Balance from the following :

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	Rs.		Rs.
X's Capital A/c	50,000	Purchases	35,000
X's Drawing A/c	5,000	Discount allowed	1,500
Opening Stock	20,000	Carriage inward	1,300
Sundry Creditors	49,000	Return outward	1,000
Machinery	22,000	Insurance	1,400
Office Equipment	1,500	Printing and Stationary	675
Sundry Debtors	40,000	Rent and Taxes	1,450
Sales	60,575	Office Salaries	8,000
Cash at Bank	17,200	Returns inward	2,000
Cash in Hand	900	Bills Receivable	2,650

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3. From the following income statements for the year 2010 and 2011 prepare a comparative income statements : 6

Particulars	2010	2011	Particulars	2010	2011
	Rs.	Rs.		Rs.	Rs.
To Cost of goods sold	72,000	78,000	By Sales	1,00,000	1,30,000
To Depreciation	5,000	6,000	By Dividend	20,000	10,000
To Selling and Distribution Expenses	8,000	12,000	By Interest on Investment	10,000	—
To Interest on debt	15,000	14,000			
To Provision for tax	15,000	15,000			
To Net profit	15,000	15,000			
	1,30,000	1,40,000		1,30,000	1,40,000

4. Briefly explain the following : 6
- Shares
 - Debentures
 - Good will.
5. Briefly discuss the differences between fund flow and cash flow statements. 6
6. Write short notes on the following : 6
- Fixed assets ratio
 - Current ratio
 - Liquidity ratio.

7. The following is the Balance Sheet of a limited company on 31st December 2012.
 Calculate : 6
- i) Current ratio
 - ii) Liquid ratio
 - iii) Owners' equity ratio

Balance Sheet as on 31st March 2012

Liabilities	Amount	Assets	Amount
	Rs.		Rs.
5,000 equity shares of Rs. 100 each	5,00,000	Land and building	6,00,000
2,000 8% preference share Rs. 100 each	2,00,000	Machinery	5,00,000
4,000 9% preference shares Rs. 100 each	4,00,000	Stock	2,40,000
Reserves	3,00,000	Debtors	2,00,000
Creditors	1,50,000	Cash	55,000
Bank over draft	50,000	Prepaid expenses	5,000
	16,00,000		16,00,000

8. Explain the elements of cost. 6

SECTION – B

Answer any 4 questions. Each question carries 10 marks. (4×10=40)

9. Redraft the Trial Balance and compile the final accounts : 10

Particulars	Dr.	Cr.
Freehold land	35,000	–
Mortgage loan	–	20,000

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Plant and machinery	–	45,500
Loose tools	5,600	–
Bills payable	–	3,400
Sundry debtors	–	18,200
Sales	–	1,21,500
Cash at bank	11,000	–
Stock on 1/1/2014	10,500	–
Insurance	300	–
Bad debts written off	560	–
Sundry creditors	15,600	–
Bills receivable	5,400	–
Purchases	50,000	–
Cash in hand	640	–
Rents and Rates	1,300	–
Interest paid	250	–
Wages	10,700	–
Trade expenses	150	–
Salaries	1,560	–
Repairs to plant	875	–
Carriage inwards	350	–
Discount	290	175
Mohan's capital	40,000	–
Mohan's drawings	–	2,500

10. The following is the Trading and P & L Account of XYZ Ltd. for the year ending 31/3/2014 :

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Particulars	Amount	Particulars	Amount
	Rs.		Rs.
To Opening Stock	38,000	By Sales	2,50,000
To Purchases	1,57,750	By Closing stock	49,250
To Carriage inwards	1,000		
To Wages	2,500		
To Gross profit	1,00,000		
	2,99,250		2,99,250
To Admin. expenses	50,500	By Gross profit b/d	1,00,000
To Selling expenses	9,500	By Non-operating income	
To Interest paid	1,000	(dividend)	3,000
To Net profit	42,000		
	1,03,000		1,03,000

Calculate :

- i) Gross profit ratio
- ii) Net profit ratio
- iii) Operating cost ratio
- iv) Operating profit ratio
- v) Stock turnover ratio.

11. From the following two Balance Sheets prepare fund flow statements : 10

Balance Sheet					
Liabilities	2012	2013	Assets	2012	2013
	Rs.	Rs.		Rs.	Rs.
Share capital	3,25,000	3,00,000	Land	5,00,000	4,60,000
Profit and Loss A/c	1,20,000	1,00,000	Machinery	1,00,000	1,00,000
	Rs.	Rs.		Rs.	Rs.
9% debentures	2,00,000	2,00,000	Stock	1,10,000	80,000
Creditor	98,000	75,000	Debtors	30,000	36,000
Outstanding Expenses	2,000	5,000	Cash	5,000	4,000
	7,45,000	6,80,000		7,45,000	6,80,000

12. The Balance Sheet of X Company Ltd. is given below : 10

Balance Sheet					
Liabilities	31.12.2012	31.12.2011	Assets	31.12.2012	31.12.2011
	Rs.	Rs.		Rs.	Rs.
Share capital	38,000	36,000	Cash	8,000	12,000
Creditors	15,200	12,800	Debtors	38,000	31,000
Profit and Loss A/c	7,000	5,800	Land and building	12,400	10,000
			Machinery	1,800	1,600
	60,200	54,600		60,200	54,600

Prepare cash flow statement as per indirect method.

13. Prepare a Cost Sheet showing :
- i) Cost of materials consumed
 - ii) Prime cost
 - iii) Factory cost
 - iv) Total cost and
 - v) Profit.

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Particulars	Rs.	Particulars	Rs.
Raw materials	33,000	Productive wages	35,000
Unproductive wages	10,500	Factory rates and taxes	7,500
Factory lighting	2,200	Factory heating	1,500
Motive power	4,400	Plant maintenance	3,000
Director's fee (works)	1,000	Director's fee (admin.)	2,000
Factory cleaning	500	Sundry office expenses	200
Estimating expenses	800	Factory stationary	750
Office stationary	900	Consumption of loose tools	600
Office rents and taxes	500	Water supply	1,200
Factory insurance	1,100	Office insurance	500
Legal expenses	400	Direct expenses	3,000
Maintenance of delivery vans	700	Depreciation of plant	2,000
Depreciation of office building	1,000	Depreciation of delivery vans	200
Commission on sales	1,500	Advertising	300
Sales department salaries	1,500	Sales	1,42,750

14. Write short notes on :

- a) Doctrine of Accounting.
- b) Financial Statement Analysis.

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