

1. 50% of the sales are for cash and 50% for credit. The credit sales are realized in the month following the sales.
2. Creditors are paid in the month following the month of purchase.
3. Plant costing Rs. 20,000 is to be purchased in July, 50% of the same is paid in the month and remaining 50% in the next month.
4. Cash balance on 1st July is Rs.8,000

(1 x 10 = 10 Marks)

19U220B

(Pages: 4)

Name.....

Reg. No.....

SECOND SEMESTER B.C.A. DEGREE EXAMINATION, APRIL 2020

(CBCSS - UG)

CC19U BCA2 C03 - FINANCIAL & MANAGEMENT ACCOUNTING

(Complementary Course)

(2019 Admission - Regular)

Time: 2.00 Hours

Maximum.: 60 Marks

Credit: 3

(Draw diagram wherever necessary. The students can answer all questions in sections A & B)

A. Short answer questions. Each question carries 2 marks.

1. Write 2 limitations of accounting?
2. What is accounting period concept?
3. What is personal account? What is the rule of personal account in accounting?
4. What is amortization?
5. What are the methods of preparing trail balance?
6. Write any four objectives of financial analysis
7. Write 3 objectives of trend analysis?
8. What is breakeven point?
9. What is Flexible budget
10. What is fictitious asset
11. Write any 4 advantages of standard costing
12. What is production budget?

(Ceiling: 20 Marks)

B. Short essay questions (Paragraph). Each question carries 5 marks.

13. Journalize the following transactions in the books of Lal.

2018 Oct 1 Received goods from Madhu for Rs. 8,000

5 Sold goods to ram For Rs. 5,000

15 Paid Madhu cash Rs. 7500, Discount allowed by him Rs. 500

18 Received cash Rs. 4750 from Ram in full settlement of his account

14. What are the advantages of accounting?
15. Explain the importance of cash book

16. Enter the following transactions in the purchase book

2018 April 6 Bought from Vishnu & Co., Calicut,
500 Yds. Coating @ Rs. 40 per Yd.
20 pieces of 480 yds shirting @20 per Yd.
Less 10% Trade discount on these goods.

2018 April 10 Purchased from Madhavan & Sons., Kasargod.
200 pieces of coating @Rs 400 per piece.
100 pieces of coating @ Rs 250 per piece.

2018 April 25 Bought from Ganesh & Co., Mangalore.
1000 Yds of terrycot @ Rs. 100 per yard.
500 Janatha Saree @ Rs. 200 per Saree
Less 5% trade discount on these goods.

2018 April 28 Purchased goods from Manohar, for cash Rs. 10,000.

2018 April 30 Bought a machine on credit from Surya Traders for Rs 20,000.

17. From the following particulars, prepare Balance sheet as on 31st December 2018

Capital (1 st January 2018)	30,000
Net profit	6,000
Drawings	5,000
Long term loan (cr.)	16,000
Creditors	3,500
Bills payable	2,600
Outstanding expense	750
Cash in hand	2,200
Cash at bank	9,260
Sundry debtors	12,440
Plant and machinery	21,550
Furniture and fixtures	7,210
Closing stock	1,190

18. What are the differences between management accounting and financial accounting?

19. The following figures are supplied to you:

Fixed cost - Rs. 1,00,000
Capacity sales - Rs. 4,00,000
Variable cost - 35 paise for each unit

Selling price per unit Re.1

The management is interested to know the profit or loss at 60% capacity at the price of

Rs. 1.50 per unit

C. Essay Questions. Answer any one question.

20. The following balances are extracted from the book of Raman on 31st December 2018.

Purchase	40,000	Sales	70,185
Purchase return	1,410	Stock (1.01.2018)	5,730
Capital	50,500	Drawings	8,800
Bad debts	700	Bad debts reserve (1.01.2018)	1,620
Carriage inwards	1,155	Office expenses	670
Postage and stationery	330	Rates and insurance	650
Discount(cr.)	115	Bills receivable	620
Sales return	2,120	wages	3,140
Building	13,000	rent received	1,050
Cash at bank	6,200	cash in hand	1,105
Office furniture	1,800	Salary	4,500
Commission paid	435	Postage	410
Sundry debtors	31,035	Sundry creditors	9,490
Building (new)	3,500	Sundry expenses	8,470

Prepare trading, profit and loss account for the year ending 31st Dec. 2018 and prepare a balance sheet on the date after considering the following:

- Insurance unexpired Rs.120
- Provide interest on capital @ 5%
- Rent not received Rs.100
- Depreciate on old building @ 2 ½ %, new @ 2% and office furniture @5%
- Write off further bad debts Rs. 285
- Increase the provision for bad debts at 6% on debtors
- Salary outstanding Rs. 285
- Stock on 31.12.2018 valued at Rs. 7,145

21. XYZ Ltd. Wishes to prepare cash budget from July to September 2013. Prepare a cash budget for the above period from the following information.

	Sales (Rs)	Purchase (Rs.)	Wages (Rs.)
June	2,40,000	1,80,000	26,000
July	2,60,000	1,90,000	27,500
August	2,00,000	1,44,000	22,500
September	1,80,000	1,50,000	23,000

(Ceiling: 30 Marks)

(3)

Turn Over