

30. What is financial accounting? What are the advantages and limitations?
31. From the following data calculate:
- P/V ratio,
 - Profit when sales are Rs. 30,000
 - New BEP, if selling price is
 - reduced by 20% and
 - increased by 20% Fixed expenses Rs. 6,000 BEP Rs. 15,000
32. Following balances have been extracted from the books of Mr. Rajeevan. Prepare profit and loss account for the year ended 31st Dec. 2013 and a balance sheet as on that date.

<i>Debit balances</i>		<i>Credit balances</i>	
Stock (1.1.2013)	69,780	Capital	60,000
Drawings	13,000	Return outwards	3,360
Return inwards	2,216	Rent outstanding	520
Carriage inwards	4,960	Interest on loan to Hari	100
Carriage outward	2,900	Creditors	12,000
Cash at bank	5,500	Provision for doubtful debts	4,800
Rent	3,280	Sales	1,11,656
Purchases	51,880		
Debtors	16,000		
5% Loan to Hari given on 1.1.12	4,000		
Bad debts	1,600		
Patents	2,000		
Discount allowed	1,320		
Cash in hand	248		
Goodwill	6,920		
Salaries	3,816		
Wages	3,016		

Additional Information:

- The value of closing stock is Rs. 75,168
- Increase bad debts by Rs. 2,400
- Create a provision for doubtful @ 10% and provision for discount on debtors @ 5%

(3 x 10 = 30 Marks)

(4)

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(Pages: 4)

Name.....

Reg. No.....

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

(CUCBCSS – UG)

(Supplementary/Improvement)

CC17U BCA2 C03 – FINANCIAL AND MANAGEMENT ACCOUNTING

(BCA - Complementary Course)

(2017 to 2018 Admissions)

Time: Three Hours

Maximum: 80 Marks

Part A

Answer *all* questions. Each question carries 1 mark.

Fill in the blanks:

- Vertical analysis is made to review and analyse the financial statement of _____ accounting period.
- Prepaid expense is to the business..
- Theare the end products of financial accounting
- An entry which has more than one debit and or credit is called
- Excess of contribution over fixed cost is _____

Choose the correct answer:

- Sales Budget is
 - Expenditure budget
 - Cash Budget
 - Functional Budget
 - Master Budget
- is an example of fixed asset.
 - Stock
 - Land and building
 - Receivables
 - Copyright
- Money owed from an outsider is
 - Liability
 - Expenses
 - Asset
 - Capital
- Trail balance prepared from
 - Journal
 - Ledger
 - Cash book
 - None of the above
- At break-even point contribution will be equal to
 - Profit
 - Total cost
 - Fixed cost
 - Variable cost

(10 x 1 = 10 Marks)

Part B

Answer *all* questions. Each question carries 2 marks.

- What is a master budget?
- Define accounting.
- What is compound journal entry?

(1)

Turn Over

14. Name the steps (in sequence form) involved in the accounting cycle.
15. Give the adjusting entry for prepaid expenses.
16. What is cost accounting?
17. What is capital expenditure?
18. What is capital?

(8 x 2 = 16 Marks)

Part C

Answer any *six* questions. Each question carries 4 marks.

19. Distinguish between cash discount and trade discount
20. Name and explain any four types of budgets.
21. What are the different types of financial analysis?
22. What are the differences between management accounting and cost accounting?
23. Journalise the following transactions in the books of Ram
 - 2018 Jan 1 : Purchased goods from Mahesh for Rs. 8000
 - Jan 10 : Sold goods to Ravi for Rs. 5000
 - Jan 25 : Paid Mahesh cash Rs.7500, discount allowed by him Rs. 500
 - Jan 29 : Received cash Rs. 4750 from Ravi in full settlement of his account.

24. From the following details

find out:	(a) P/V ratio
	(b) BEP
	(c) Sales required to earn a profit of Rs. 20,000.
Sales	Rs. 1,50,000
Variable cost	80,000
Fixed cost	50,000

25. From the following information calculate material cost variance, material price variance and material usage variance:

Standard quantity	20 kg
Standard price	Rs. 4/- kg
Actual quantity	20 kg
Actual price	Rs. 3/- per kg.

(2)

26. From the following information, find out the value of closing stock and cost of goods sold.

Opening stock	Rs. 40,000
Purchases	1,50,000
Wages	90,000
Sales	2,50,000
Percentage of G/P	20%

27. Prepare a columnar petty cash book on imprest system and post them into ledger for the month of April, 2017

2017 April	1	Cash received from chief cashier Rs. 400
	6	Paid postage Rs. 50
	9	Paid stationery Rs. 40
	15	Paid wages Rs. 200
	20	Paid travelling expenses Rs. 25
	25	Paid telegram Rs. 20

(6 x 4 = 24 Marks)

Part D

Answer any *three* questions. Each question carries 10 marks.

28. Define standard costing. Discuss the advantages and disadvantages of standard costing.
29. Prepare a flexible budget for overheads on the basis of data given below. Ascertain overhead rates at 50% and 70% capacity.

	At 50% Cap. (Rs.)	At 60% Cap. (Rs.)	At 70% Cap. (Rs.)
Variable overhead:			
Indirect material		6,000	
Indirect labour		18,000	
Semi – variable overhead:			
Electricity (40% fixed)		30,000	
Repairs and maintenance (20% variable)		3,000	
Fixed overhead:			
Depreciation		16,500	
Insurance		4,500	
Salaries		<u>15,000</u>	
Total overheads		<u>93,000</u>	

Estimated direct labour hours 1,86,000 hours

(3)

Turn Over