SECOND SEMESTER B.C.A. DEGREE EXAMINATION, APRIL 2021

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U BCA2 C03 - FINANCIAL & MANAGEMENT ACCOUNTING

(Computer Application - Complementary Course)

(2019 Admission onwards)

Time: 2.00 Hours   Maximum: 60 Marks

Part A (Short answer questions)

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

1. What is financial accounting?

2. Explain conservatism or prudence principle

3. What is personal account? What is the rule of personal account in accounting?

4. What is trade discount?

5. What are the methods of preparing trail balance?

6. What is financial analysis?

7. Write 3 objectives of trend analysis?

8. Write any two limitations of marginal costing

9. What is CVP analysis?

10. What is BEP analysis?

11. Write the Difference between standard costing and marginal costing

12. What is hedges?

(**Ceiling: 20 Marks**)

Part B (Short essay questions - Paragraph)

Answer *all* questions. Each question carries 5 marks.

13. Write down the journal entries required for the following transactions:

Goods withdrawn from business for personal use Rs. 5,000

Rent paid for the next year Rs. 900

Insurance prepaid Rs.200

Wages paid for erection of car shed Rs. 5,000

Wages not paid Rs.500

Interest allowed on capital @5% on Rs. 25,000

Outstanding salaries Rs.500

14. Define Accounting and what are two objectives of Accounting.

15. Prepare a single column cash book.

2017 April 1   Cash received from Ram   Rs. 300

        2   Paid postage   Rs. 40

        5   Paid stationary   Rs. 25

        8   Paid wages   Rs. 100

        15 Paid travelling expenses   Rs. 20

        25 Paid telegram   Rs.10

        26 Cash Sales   Rs. 4000

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.

    April 10 Purchased from Madhavan & Sons., Kasargod.

           200 pieces of coating @Rs 400 per piece.

           100 pieces of coating @ Rs 250 per piece.

    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.

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

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

17. How do you treat "the following items" in final accounts?

   (a) Outstanding Expenses   (b) Prepaid Expenses

18. Distinguish between Management Accounting and Financial Accounting.

19. Prepare Trading and profit and loss a/c for the year ending 31-12-2020 from the following particulars.

	Rs.		Rs.
Stock on 1st Jan 2020	7,100	Salaries	3,300
Sales	45,000	Direct wages	3,500
Purchases	25,300	General Expenses	400
Purchases Returns	3,200	Printing & Stationary	750
Sales Returns	1,900	Discount allowed	310
Carriage inwards	1,600	Discount Received	730
Carriage outwards	600	Stock on 31st Dec 2020	13,000

(**Ceiling: 30 Marks**)

Part C (Essay questions)

Answer any *one* question. Each question carries 10 marks.

20. The operating results of a company for the two years are as follows:

	Sales (Rs.)	Profit (Rs.)
2019	2,70,000	6,000
2020	3,00,000	15,000

Assuring that the cost structure and selling price per unit remain the same, you are required to calculate:

    a) P/V ratio

    b) Fixed Cost

    c) B & P

    d) Variable Costs during the two period

    e) Margin of safety at a profit of Rs. 24,000

21. Prepare a flexible budget at 80% and 100% activity on the basis of the following information:

Production at 50% capacity	–	5,000 units
Raw materials	–	Rs. 80 per unit
Direct labour	–	Rs. 50 per unit
Expenses	–	Rs. 15 per unit
Factory expenses	–	Rs. 50,000 (50% variable)
Administrative expense	–	Rs. 60,000 (60% variable)

(**1 × 10 = 10 Marks**)

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