

18U229

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Name.....

Reg. No.....

SECOND SEMESTER B.C.A. DEGREE EXAMINATION, APRIL 2019

(CUCBCSS – UG)

CC17U BCA2 C03 – FINANCIAL AND MANAGEMENT ACCOUNTING

BCA - Complimentary Course

(BCA 2017 Admissions – Regular)

Time: Three Hours

Maximum: 80 Marks

PART A

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

Fill in the blanks:

1. The process of transferring entries from the journal into appropriate accounts in the ledger is called
2. Cash paid into bank will be shown on the of double column cash book.
3. is a temporary account opened for making agree the trial balance for final account preparation.
4. Prepaid expense is to the business.
5. account is prepared to find out cost of goods produced.

Choose the correct answers:

6. Sales book makes a record of
a) Total sales b) Cash sales c) Credit sales d) None of these
7. An example of nominal a/c
a) Ramu's a/c b) Land and Building a/c
c) Salary a/c d) State Bank of India a/c
8. According to concept it is assumed that business will last for a long time.
a) Money measurement b) Materiality
c) Going concern d) Business entity
9. is an example of fixed asset.
a) receivables b) stock c) land and building d) copyright
10. A person who owes money to the business is a
a) Investor b) creditor c) debtor d) proprietor

(10 x 1 = 10 Marks)

Part B

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

11. How do you treat outstanding expense in final accounts?
12. Name the steps (in sequence form) involved in the accounting cycle.
13. What is going concern concept?
14. What is BEP?
15. What is capital?
16. What is cast accounting?
17. What is double entry system? State with an example.
18. Name the various subdivisions of journal.

(8 x 2 = 16 Marks)

Part C

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

19. Explain the rules of Debit and Credit.
20. Define accounting and state its advantages.
21. Name and explain any four types of budgets.
22. Journalise the following transactions in the books of Mr. Lal.

		Rs.
2018 - April 1	Raghav started business with	1,00,000
2018 - April 5	Purchased goods from Mr. Ani	2,500
2018 - April 8	Sold goods to Mr. Binu	2,000
2018 - April 10	Paid cash to Mr. Ani	2,450
	Discount received	50
2018 - April 12	Paid for Stationary	100
2018 - April 15	Goods given as samples	200

23. Prepare trading a/c, using the below balances extracted at the close of the year ended 31st March 2018

	Rs.		Rs.
Opening Stock	20,000	Sales	2,20,000
Purchases	50,000	Sales returns	5,000
Freight	1,000	Salary	4,500
Wages	500		
Coal and power	250		

Closing Stock Rs. 13,000

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

Production at 50% capacity	5000 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 expenses	Rs.60, 000 (60% variable)

32. What is financial accounting? What are the advantages and limitations?

(3 x 10 = 30 Marks)

24. Prepare sales day book using the following information.

2018	Sold goods to Mr. Khalid Cloth
Jan 1	200 T Shirts @ 250 per Shirt, 300 Towels @ 150 per Shirt Trade discount 5%
Jan6	Mr. Akhila Textiles 100 sarees @ 500 per saree 50 Trousers @ 250 per Trousers Trade discount 10%
Jan 10	Sold old furniture Rs. 1500
Jan 15	Sold goods for cash 5000

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

Standard quantity	16kg
Standard Price	Rs 3/kg
Actual quantity	20kg
Actual price	Rs. 2.50/kg

26. Enter the following transactions in the Petty cash book (maintained on imprest system) for the months of January, 2019.

Jan 1	cash received from the chief cashier Rs.200
Jan 3	Typing paper Rs.8, postage Rs.4
Jan 6	Office cleaning Rs.4
Jan. 8	Postage Rs.2, Office cleaning Rs.2
Jan10	Cartage Rs.2
Jan 15	Postage Rs.6
Jan 18	Ink Rs.3, Typing paper Rs.10
Jan 20	Typewriter ribbon Rs.10
Jan 22	Telephone charges Rs.7
Jan 24	Office cleaning Rs.2
Jan 25	Nail polish Rs.27
Jan 27	Telegrams Rs.25
Jan 29	Typing paper Rs.30

27. From the following information supplied by Kiran Agencies, prepare two columns cash book.

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		Rs.
2018	Cash balance	28,000
Feb 1	Bank balance	50,000
Feb 2	Cash with drawn from bank	1,500
Feb 4	Paid Salary	5,000
Feb 8	Cash with drawn from office for personal use	500
Feb 10	Paid rent by cheque	2,000
Feb 15	Purchased computer by cheque	20,000

(6 x 4 = 24 Marks)

Part D

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

28. From the following information supplied by Maruthi Company Ltd, prepare cash budget for the 3 months period from October to December 2017.

Month	Credit sales	Credit Purchases	Wages	Selling Expenses	Overheads
August	150000	70000	25000	8500	12000
September	175000	85000	30000	9000	12500
October	200000	90000	40000	10000	13000
November	220000	100000	42000	11500	14000
December	160000	95000	38000	10000	11000

Additional Information:

- Expected cash balances on 1st October 2017 was Rs. 15000
- Period of Credit allowed to debtors 2 Months.
- Period of credit allowed by creditors 1 month.
- Lag in payment of wages, selling expenses and overheads - 1 month.
- Cash sales are expected to be Rs. 20000 per month.
- Plant and Machinery worth Rs. 75000 is to be installed in the month of November.

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29. From the following Trail Balance of Mr. Victor as on 31-03-2017. Prepare Trading and Profit and loss account and Balance sheet taking in to account the adjustments.

Debit balances	Amount (Rs.)	Credit balances	Amount (Rs.)
Building	62000	Capital	62000
Patent	7500	Sales	98750
Stock 1-4-2016	5760	Returns outwards	500
Debtors	14500	Creditors	6300
Purchases	40675	Bills payable	9000
Cash at Bank	3170		
Returns inwards	680		
Wages	13210		
Carriage on Purchase	2040		
Salaries	21800		
Drawings	5245		
Total	176580	Total	176580

Adjustments.

- Stock on 31-03-2017 was Rs. 6800
- Salary outstanding Rs.1500
- Depreciate patents @ 20%.
- Create Provision of 2% on Debtors for Bad debt.

30. The sales turnover and Profit during the two years were as follows.

Year	Sales	Profit
2016	1,40,000	15,000
2017	1,60,000	20,000

You are required calculate:

- P/V ratio
- Sales required to eran a profit Rs. 40,000
- Profit when sales are Rs. 1,20,000

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Turn Over