Roll No................................ Total No.of Pages:02

MCA,MAY –2014
ACCOUNTING AND FINANCIAL MANAGEMENT
Paper Code (MCA-103)
Paper Id. [B0103]

MM:60 **Time allowed:3 hrs**

Section-A (Attempt any one. Each question carries 10 marks)

1. Discuss the various attributes of financial statements. What is their utility?
2. From the following trial balance of SP mukherjee as on 31 march 2010, prepare a Trading and P & L a/c and a BalanceSheet.

Trial Balance

Stock	20,000	Sales	1,20,000
Purchases	64,000	S. Creditors	40,000
S.Debtors	75,000	Capital	1,00,000
Office expenses	1,000		
Machinery	10,000		
Discount	1,500		
Salaries	3,500		
Building	40,000		
Repairs	2,000		
Carriage	5,000		
Cash in hand	8,000		
Cash at Bank	20,000		
Wages	10,000		
	2,60,000		2,60,000

Stock as on 31st March 2010 was valued at 28,000.

Section-B (Attempt any one. Each question carries 10 marks)

3. Wealth maximization vs. profit maximization. Which of the two is superior? Discuss.

4. From the following figures, Calculate:
   (a) Debtors turnover ratio (b) Debt collection period
   (c) Credit turnover ratio

   The information provided is:

i) Credit sales for the year	12,000
ii) Bills receivable	1,000
iii) Credit purchases for the year	1,00,000
iv) Creditors on 1.1.2010	1, 00,000
v) Creditors on 31.12.2010	10,000

Section-C(Attempt any one. Each question carries 10 marks)

4 Discuss break-even analysis in light of its uses and limitations.

5What is standard costing? Discuss the various implications of variances.

Section-D (Attempt any one. Each question carries 10 marks)

6. Discuss the importance of computerized accounting systems.
7. Discuss the various computer programs for accounting.

Section-E (Attempt all. Each question carries 2marks)

8. Write short notes on:
    a. Principles of realization.
    b. Going concern concept.
    c. Current ratio
    d. Personal accounts
    e. Opportunity cost.
    f. Computerized accounting
    g. Investment decisions
    h. Trial balance
    i. Financial management.
    j. Difference between direct labor cost and indirect labor cost

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