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Total No. of Pages: 03
Total No. of Questions: 09

MCA (Sem.-1st)
ACCOUNTING & FINANCIAL MANAGEMENT
Subject Code: MCA-104
Paper ID: [B0131]

Time: 3 Hrs.

Max. Marks: 100

INSTRUCTIONS TO CANDIDATE:

- 1. Attempt one question each from Section A, B, C and D. Each question carry Twenty marks.*
- 2. Attempt entire Section-E. Each question in this section in this carries Two marks.*

SECTION-A

- Q. 1. Explain the concepts and conceptions of accounting. (20)
- Q. 2. From the following balances, prepare the profit and Loss account and Balance sheet of IS traders as on March 31, 2013. (20)

Debit Balances	Amount Rs.	Credit balances	Amount Rs.
Drawings	6,300	Capital	1,55,000
cash at bank	14,000	Discount received	3,150
Bills receivable	1,900	Loans	10,000
Land and Building	42,600	Purchases return	2,500
Furniture	5,140	Sales	2,90,000
Discount allowed	4,000	Reserve for bad debts	5,650
Bank charges	200	creditors	18,670
Salaries	6,520		
Purchases	2,05,000		
Stock (opening)	60,000		
Sales Return	1,910		
Carriage	5,190		
Rent and Taxes	7,750		
General expenses	3,610		
Plant and Machinery	31,700		
Book debts	82,840		
Bad debts	1,460		
Insurance	4,850		
	4,84,970		4,84,970

Closing stock is Rs. 70,000.

SECTION-B

- Q. 3. Define Financial Management. Describe in brief various functional areas of Financial Management. (20)
- Q. 4. Below given is the Profit and Loss account and Balance Sheet of Jeet Electronics. (20)

Profit and Loss Account of Jeet Electronics For the year ending 31st March, 2013

Particulars	Amount (Rs.)
Sales	7,50,000
Interest Income	15,000
Gain on sale of Investments	45,000
Total Income	8,10,000
Expenses	
Cost of Goods sold	5,25,000
Depreciation	60,000
Selling and Administrative Expenses	35,000
Interest Expense	15,000
Loss on Sale of Plant and Machinery	20,000
Total Expenses	6,55,000
Profit Before Income Tax	1,55,000
Less Income Tax	77,500
Profit after Tax	77,500

Balance sheet of Jeet electronics As on 31st March, 2013

Particulars	2013
Sources of Funds	
Shareholder's Funds	
Equity share capital	1,85,000
Profit and Loss Account	80,000
Total Shareholder's Funds	2,65,000
Loan Funds	2,10,000
Current Liabilities	
Bills Payable	30,000
Creditors	1,30,000
Total Current Liabilities	1,60,000
Total	6,35,000
Application of Funds	
Fixed Assets	1,90,000
Investments	90,000
Current Assets	
Inventories	1,25,000
Debtors	95,000
Cash	1,45,000
Total	6,45,000

You are required to calculate Profitability and solvency ratios.

SECTION-C

- Q. 5. What do you mean by Marginal Costing? Also explain the nature and importance of Marginal Costing? (20)
- Q. 6. How does standard costing help in controlling production cost? Also discuss in brief various kinds of variances. (20)

SECTION-D

- Q. 7. Compare and contrast any two computer programs meant for maintenance of financial accounts. (20)
- Q. 8. How computer based auditing is different from manual auditing? Also explain the process of computer based audit. (20)

SECTION-E

(10x2=20)

- Q. 9. Write note on each of the following:
- (a) Money Measurement Concept
 - (b) Financial Statements
 - (c) Return on Equity Ratio
 - (d) Cash from financing activities
 - (e) Angle of incidence
 - (f) Break Even Point
 - (g) Flexible Budget
 - (h) Variable Cost
 - (i) Representative Personal Account
 - (j) Fund Flow Statement

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