

**SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2023****(Regular/Improvement/Supplementary)****BCA****GBCA2C03T: FINANCIAL AND MANAGEMENT ACCOUNTING****Time: 2 Hours****Maximum Marks: 60****SECTION A: Answer the following questions. Each carries *two* marks.****(Ceiling 20 Marks)**

1. What do you mean by turnover?
2. What do you mean by convention of materiality?
3. Define opening entry.
4. What are the advantages of petty cash book?
5. Calculate cost of goods sold:- closing stock - ₹ 40,000, purchases - ₹ 85,000, purchases returns - ₹ 5,000 and opening stock - ₹ 30,000
6. How do you treat unearned income in final accounts?
7. Define Current Assets.
8. State any two administrative functions of management accountant.
9. What is a cash flow statement?
10. What do you mean by operating activities?
11. Give any two examples of cash flow from financing activities?
12. What do you mean by cash equivalents?

**SECTION B: Answer the following questions. Each carries *five* marks.****(Ceiling 30 Marks)**

13. Indicate whether the transactions are cash or credit:
  - (a) Anand started business with cash ₹ 5000
  - (b) Purchased goods for cash ₹ 4000
  - (c) Sold goods for ₹ 380
  - (d) Purchased goods from Raju ₹ 3000
  - (e) Purchased goods from Shine for ₹ 7000
  - (f) Paid salaries ₹ 8000
  - (g) Received commission ₹ 250
  - (h) Paid rent to landlord ₹ 5000
  - (i) Bought furniture for cash ₹ 5000
14. What are contingent liabilities? Give examples.
15. What do you understand by Ratio Analysis? Examine its significance and utility.

**(PTO)**

16. The position of Mr. Abhishek on 31. 12.2022 was as follows: Record the transaction in the books of Abhishek by passing opening entry.

Cash in hand	₹ 10,000
Cash at bank	₹ 30,000
Stock	₹ 20,000
Furniture	₹ 15,000
Land and building	₹ 50,000
Sundry debtors	₹ 40,000
Sundry creditors	₹ 10,000
Bank loan	₹ 15,000

17. Enter the following transaction in a petty cash book maintained under imprest system for the month of Jan 2022.

Date	Transaction	Amount ₹
Jan.1	Cash received from chief cashier	2,500
Jan.3	Typing paper	130
Jan.4	postage	154
Jan.8	Office cleaning	256
Jan.10	Cartage	300
Jan.15	Postage	100
Jan.18	Ink	90
Jan.20	Office cleaning	105
Jan.29	Typing paper	85

18. Following are the extracts from the trial balance for the year 2022. Show how the items are treated in profit and loss account and balance sheet:-

Sundry Debtors..... ₹40,000

Bad debts..... ₹5,000

Provision for bad debts..... ₹3,000 (Cr)

Adjustments:-

a) Provide additional bad debts ₹1000

b) Create 5% provision for bad and doubtful debts.

19. Calculate cash from operating activities from the following information

	31.03.2022	31.03.2023
Stock	60,000	50,000
Debtors	25,000	23,000
Creditors	32,000	28,000
Expenses outstanding	3,500	2,500
Bills payable	35,000	22,000
Accrued income	8,000	9,000
Profit and loss account	80,000	90,000

**SECTION C: Answer any one question. Each carries *ten* marks.**

20. Define accounting. What are the advantages and disadvantages of accounting?

21. From the given balance sheet prepare common-size balance sheet

Balance sheet as on 31<sup>st</sup> March 2023

Liabilities	Amount	Assets	Amount
Share capital: Equity	600000	Land and building	800000
Preference	400000	Plant and machinery	600000
		Furniture	100000
Reserves and surplus	200000	Investment	200000
Secured loan	480000		
Unsecured loan	220000		
Current liabilities:		Current Assets:	
Creditors	200000	Cash	100000
Bills payable	240000	Debtors	200000
Provision for tax	60000	stock	400000
	2400000		2400000

**(1 x 10 = 10 Marks)**