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SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2024
(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 is meant by common size statement?
2. Distinguish between journal and ledger.
3. Journalise the transactions: a). Rent paid.   b). Furniture purchased.
4. What is posting?
5. What do you understand by real account?
6. Comment on financial accounting.
7. What do you mean by cash equivalents?
8. List out the objectives of trend analysis.
9. What is Profit and Loss account?
10. Give examples for tangible assets.
11. What are the important activity ratios?
12. Give two examples of cash flow from investing activities.

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

13. Journalise the following transactions:
    a) Paid rent of the business Rs. 1,000
    b) Paid rent to landlord Sajeev Rs. 2,000
    c) Paid salary to John Rs. 200
    d) Purchased goods for cash Rs. 3,000
    e) Sold goods to Ram on credit Rs. 3,000
    f) Purchased from Kala on credit Rs. 3,800
    g) Withdrew cash from bank for office use Rs. 2,000
    h) Withdrew cash for personal use Rs. 1,000

14. From the following information show the account of Rajan in the books of Vijay.

Date	Particulars
2023 June 01	Credit balance b/d
June 09	Purchased goods from Rajan Rs. 1,400
June 17	Returned goods to Rajan Rs. 250
June 24	Sold goods to Rajan worth Rs. 750
June 28	Received goods returned by Rajan Rs. 450
June 29	Paid cash Rs. 2,425 to Rajan; discount allowed by him Rs. 25

15. Briefly explain assets, liabilities and capital.

16. Differentiate between financial accounting and management accounting.

17. The books of a firm had the following balances on 01/01/2023.

Sundry debtors	85,000
Sundry creditors	60,000
Provision for bad and doubtful debts	1,700
Provision for discount on creditors	600
Provision for discount on debtors	1,666

The sundry debtors and creditors as at 31/12/2023 stood at Rs. 1,25,000/- and Rs. 83,000/- respectively. Bad debts during the year were Rs. 1,500/- , discount allowed Rs. 166/- and discount earned Rs 500/-. You are required to show relevant ledger accounts and create provision for bad and doubtful debts at 3% and provision for discount on debtors and creditors at 2%.

18. What are the different types of accounts? Explain with examples.

19. Following is the Balance sheet of Maharaja Company:

Liabilities	Amount	Assets	Amount
Share Capital	1,60,000	Land& building	1,12,000
Profit & Loss a/c	24,000	Plant & Machinery	2,80,000
General Reserve	32,000	Stock	1,60,000
12% Debentures	3,36,000	Sundry debtors	80,000
Sundry creditors	80,000	Bills Receivable	8,000
Bills payable	40,000	Cash at bank	32,000
	6,72,000		6,72,000

In this period, total sales for the year were Rs 4,00,000/- and cost of goods sold was Rs 2,40,000/- Calculate the following ratios:

    a) Current ratio
    b) Proprietary ratio
    c) Quick ratio
    d) Debtors turnover ratio
    e) Inventory turnover ratio

20. Discuss in detail the operating, investing and financing activities that affect the cash flows.

21. The following Trial Balance has been taken out from the books of Shobha Agencies as on 31st December, 2023.

	Debit	Credit
Plant and Machinery	1,00,000	
Opening stock	60,000	
Purchases	1,60,000	
Building	1,70,000	
Carriage inward	3,400	
Carriage outward	5,000	
Wages	32,000	
Sundry debtors	1,00,000	
Salaries	24,000	
Furniture	36,000	
Trade expense	12,000	
Discount on sales	1,900	
Advertisement	5,000	
Bad debts	1,800	
Drawings	10,000	
Bills receivable	50,000	
Insurance	4,400	
Bank balances	20,000	
Sales		4,80,000
Interest received		2,000
Sundry creditors		40,000
Bank loan		1,00,000
Discount on purchases		2,000
Capital		1,71,500
	7,95,500	7,95,500

Closing stock is valued at Rs. 1,00,000/-

Prepare Trading a/c, P/L a/c and Balance sheet.

(1 x 10 = 10 Marks)