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Reg. No.....

Name:

SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2024

(Supplementary- 2018 Admission)

BCA

CBCA2C03T: FINANCIAL & MANAGEMENT ACCOUNTING

Time: 3 Hours

Maximum Marks: 80

PART A: Answer *all* the questions. Each carries *one* mark.

1. Define business transactions.
2. Define accounting principles.
3. What is posting?
4. Define trial balance.
5. What is vertical analysis?
6. Define management accounting.
7. What is P/V Ratio?
8. Define marginal costing.
9. What is variance analysis?
10. What is budgetary control?

(10 x 1 = 10 Marks)

PART B: Answer *all* the questions. Each carries *two* marks.

11. Write a compound journal entry:

On 1st June 2019 Wages paid Rs 5,000; Commission paid Rs. 2,000 and Rent paid Rs. 3,000.

12. State the principles of double entry.
13. What is margin of safety?
14. What is labour cost variance?
15. Comment on Break Even Point.
16. What is comparative income statement?
17. What is petty cash book?
18. Comment on 'contribution'.

(8 x 2 = 16 Marks)

(PTO)

PART C: Answer any six questions. Each carries four marks.

19. Explain different accounting concepts.
20. From the following income statement prepare comparative income statements.

Particulars	2019	2020
Net Sales	900	1,050
Cost of goods sold	650	850
Administrative Expenses	40	40
Selling Expenses	20	20
Net Profit	190	140

21. Journalise the following transactions.

- April 10 Commenced business with a capital of 1,00,000
11 Purchased goods from Veeru for 20,000
13 Purchased Goods for Cash 15,000
14 Purchased Goods from Abhiram for cash 9,000
16 Bought Goods from Shyam on credit 12,000
18 Sold goods for cash 20,000
19 Returned goods to Veeru 3,000
22 Bought Land for 50,000
25 Purchased machinery for cash 45,000

22. What is Financial Accounting? Explain its characteristics.
23. Differentiate between horizontal analysis and vertical analysis.
24. Calculate the break even point, margin of safety and sales required to earn a profit of Rs 5,000 from the following information:

Sales	Rs 40,000
Fixed Cost	7,500
Direct material	20,000
Direct labour	6,000
Direct expenses	4,000

25. What is standard costing? Explain the advantages of standard costing.
26. What is budget? Explain objectives of budget and budgetary control.
27. Differentiate between Trial Balance and Balance sheet.

(6 x 4 = 24 Marks)

PARTD: Answer any three questions. Each carries ten marks.

28. You are given the balance sheet of a company for two years:

Balance Sheets					
(as on 31-12-2022 and 2023)(in lakhs of Rupees)					
Liabilities	2022	2023	Assets	2022	2023
<i>Capital and Liabilities</i>			<i>Fixed Assets</i>		
10% Pref. Share Capital	100	100	Premises	300	285
Equity Share Capital	300	330	Plant and Machinery	200	250
Reserves and Surpluses	150	175	Furniture fittings	75	60
<i>Secured Loans:</i>			Investments	150	120
8% Debentures	200	150	<i>Current Assets:</i>		
<i>Current Liabilities:</i>			Stock	200	200
Sundry Creditors	180	198	Debtors	160	120
Outstanding expenses	2	2	Cash	25	30
Tax payable	60	48			
Bank overdraft	118	62			
	<u>1110</u>	<u>1065</u>		<u>1110</u>	<u>1065</u>

Prepare a comparative balance sheet and draw conclusion from it.

29. Enter the following transactions in double column cash book:

2023 June 1	Cash in hand	8,000
	Bank overdraft	57,000
7	Received a cheque from Reena	32,500
9	Deposited the above cheque into the bank	
12	Paid to Anil by cheque	24,250
20	Withdraw from bank for office use	2,500
25	Cheque received from Beena	12,000
28	Income Tax paid by cheque	1500
30	Bank charges	250

30. From the following information calculate:

(a) Material cost variance (b) Material usage variance and (c) Material price variance separately for A and B.

Material	Std. Qty Kg	Price Rs	Actual Qty(Kg)	Actual Price Rs
A	100	4	120	3.75
B	150	5	180	4.50
	<u>250</u>		<u>300</u>	

31. What is Break Even Analysis? Explain its advantages and limitations.

32. What is accounting? Explain its objectives and importance.

(3 x 10 = 30 Marks)