

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(END SEMESTER EXAMINATION)**

**CLASS: MCA
BRANCH: MCA**

**SEMESTER : IV
SESSION : SP/19**

SUBJECT: MCA4007 COMPUTERIZED FINANCIAL ACCOUNTING

TIME: 3 Hrs.

FULL MARKS: 60

INSTRUCTIONS:

1. The question paper contains 7 questions each of 12 marks and total 84 marks.
 2. Candidates may attempt any 5 questions maximum of 60 marks.
 3. The missing data, if any, may be assumed suitably.
 4. Before attempting the question paper, be sure that you have got the correct question paper.
 5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.
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- Q.1(a) Give the rule of debit and credit and explain them with imaginary entries for each of them. [6]
Q.1(b) Explain any two accounting concepts. [6]

- Q.2(a) What do you understand by net profit? How is it calculated? [6]
Q.2(b) Prepare final accounts for the year ending 2012 from the following balances : [6]

Capital	6000	Debtors	1500
Drawing	1000	Boxes	500
Sales	10000	Taxes	40
Paper bought	2000	Bills receivable	300
Loan	1000	Insurance	150
Plant	1500	Carriage	10
Land	2000	Incidental Expenses	200
Creditors	500	Opening Stock	2000
Wages	5000	Cash at bank	1250
		Cash in Hand	50

Closing stock was valued at Rs. 1500.

- Q.3(a) What do you mean by the liquidity of the firm? How can the liquidity of a firm be assessed? [6]
Q.3(b) Which of the financial ratio of the company would you most likely refer in case of - the company asked you to sell material on credit? [6]

- Q.4(a) What is bank reconciliation statement? Explain the purpose of preparing such a statement. [6]
Q.4(b) On 31st March 2015, passbook of a trader showed a credit balance of Rs. 15,650 whereas cashbook showed a debit balance of Rs. 15,200. The reasons for the differences were : [6]

- (i) Two cheques issued of Rs. 6,000 and Rs. 3,840 were not presented for payment.
- (ii) Bank charged Rs. 350
- (iii) Cheque of Rs. 8,160 was directly deposited into the bank account of a trader which was not entered in the cash book
- (iv) Two cheques one of Rs. 5,150 and another of Rs. 12,500 were collected by bank in first week of April 2015 although they were banked on 25th March 2015.
- (v) Interest allowed by Bank Rs. 450.

Prepare Bank Reconciliation Statement as on 31st March 2015.

- Q.5(a) What is meant by time preference or time value of money? [6]
Q.5(b) A bank pays 12% interest and compound interest quarterly. If Rs. 1000 is deposited initially. How much shall it grow at the end of 5 Year. [6]

Q.6(a) Differentiate between cost center and cost unit. [6]

Q.6(b) From the following information for the month of April, prepare a cost sheet to show the following : [6]

(i) Prime cost (ii) Factory cost (iii) Cost of production (iv) Total cost

Direct material - Rs. 1,00,000
Direct wages - Rs. 30,000
Factory Rent - Rs. 2,500
Office Rent - Rs. 5,000
Plant repairs - Rs. 1,000
Plant depreciation - Rs. 1,500
Factory heating - Rs. 500
Factory Manager salary - Rs. 2,000
Office salary - Rs. 1500
Director's remuneration - Rs. 1,500
Telephone charges - Rs. 700
Printing - Rs. 500
Legal fees - Rs. 1500
Advertisement - Rs. 1,500
Salesman salary - Rs. 2,500
Showroom rent - Rs. 5,000
Sales - Rs. 1,50,000

Q.7 Write short notes on -

(i) Trial Balance (ii) Credit voucher (iii) Leverage ratio

[12]

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