

2012

MASTER OF BUSINESS ADMINISTRATION

[Third Semester Examination]

ADVANCED FINANCIAL ACCOUNTING

[Specialisation : *Financial Management*]

(Practical)

PAPER—F-306

Full Marks : 50

Time : 1½ hours

The figures in the right-hand margin indicate marks

Candidates are required to give their answers in their own words as far as practicable

Illustrate the answers wherever necessary

**Write the answers to questions of each Half
in separate books**

(Turn Over)

SECOND HALF

[Marks : 50]

SET – II

1. Create a company in your name using FACT and enter the following opening balances : 10

		Rs.
Capital		1,50,000
Plant and machinery		1,00,000
Furniture		50,000
<u>Debtors :</u>		
Jana Bros.	30,000	
Sen electric	<u>15,000</u>	45,000
<u>Creditors :</u>		
Maity Sons.	20,000	
Palco	<u>30,000</u>	50,000
S.B.I.		3,000
Cash in hand		2,000

Display : (i) Trial Balance

(ii) Vendor and customer report.

2. Create a company using Tally and consider that your company is a computer assembler organisation. The following is the stock position of various items at the beginning of the financial year 2011-12 :

Raw Materials

Hard Disk 10 pcs @ Rs. 2,500	= Rs. 25,000
Mother board 10 pcs @ Rs. 3,000	= Rs. 30,000
Ram 25 pcs @ Rs. 1,000	= Rs. 25,000
Address bus 24 pcs @ Rs. 500	= Rs. 12,000
Key board 10 pcs @ Rs. 1,000	= Rs. 10,000
Monitor 10 pcs @ Rs. 4,000	= Rs. 40,000

Finished Goods

Computer 2 pcs @ Rs. 24,000	= Rs. 48,000
	<u>1,90,000</u>

As per manufacturing policy, to assemble one piece computer the following inputs are required :

1 pc Hard Disk, 1 pc Mother Board,
2 pcs Ram, 3 pcs Address Bus, 1 pc Key
Board and 1 pc Monitor.

In 2012-13, the company has decided to produce 5 pcs computer. You may assume that labour cost is 40% of material cost and other indirect expenditure is 60% of material cost.

Calculate the effective cost per unit of computer and also display the closing stock position of the company. 15

3. (a) Show the process of online application of TAN through credit.
- (b) Show e-payment of tax (ITNS 281) through e-banking facility.
- (c) Show e-payment of income tax (ITNS 280) through e-banking facility. 5 + 5 + 5

[Viva-voce : 10 Marks]
