

NEW

2015

BCA

2nd Semester Examination

FINANCIAL & MANAGEMENT ACCOUNTING

PAPER—1204

Full Marks : 100

Time : 3 Hours

The figures in the margin indicate full marks.

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

Illustrate the answers wherever necessary.

Answer Q. No. 1 and any four from the rest.

1. Answer any *five* of the following questions : 5×2
- (a) What is Suspense account ?
 - (b) 'All transactions are event but all events are not transaction'—justify.
 - (c) What is Accounting ?
 - (d) What is fixed budget ?
 - (e) What is Petty Cash Book ?

(Turn Over)

- (f) What is Asset ?
- (g) Is Cash Book- "Journal or Ledger" ?
2. (a) Write down the difference between cash discount and trade discount.
- (b) The following are the transactions of Mr. S. Pal during the months of June, 2015. Prepare a suitable Cash Book and bring down the balance as on 30th June, 2015 :

2015		Rs.
June	1. Started business with : Cash	10,000
	Machinery	15,000
	Stock	5,000
	Bank	12,000
"	2. Purchased goods for Cash	2,000
"	3. Received cash from Barun	1,500
"	3. Allowed him discount	100
"	9. Paid salary to domestic servant	2,000
"	15. Purchased goods by cheque	5,000
"	16. Sold goods to Mr. Das	3,000
"	17. Paid Madhu in Cash	2,500
"	17. Discount Received	200

"	22. Received a cheque from Mr. S. Sinha	1,000
"	25. Cash deposited into, Bank	1,500
"	26. Cash sales	5000
"	28. Deposited the cheque of Mr. Sinha into Bank	-
		3+12

3. (a) "Cash Book is Journalized Ledger." Elucidate the statement clearly.

(b) From the following information prepare a suitable 'Cash Book' and bring down the balance as 15th April 2015 :

2015,

- April 2. Cash in hand Rs. 14,000 and at Bank Rs. 22,000.
4. Cash sales of Goods Worth Rs. 20,000.
less Trade Discount 10% and cash discount 5%.
5. Cash purchases of goods Rs. 10,000 less cash discount 10%.
6. Paid insurance by cheque of Rs. 100.
7. Sold goods of Rs. 10,000 and received a cheque from Mr. Roy.
8. Purchases goods from Mr. Kar of Rs. 10,000 on credit.
9. Cash withdrawn from Bank of Rs. 1,000.
10. The above cheque of Mr. Roy deposited into Bank.

2015,

11. Paid a cheque to Mr. Kar of Rs.10,000.
12. Paid wages of Rs.2,000.
13. Paid salaries of Rs.5,000.
14. Mr. Roy cheques were dishonored.
15. Bank credited interest Rs.100.
- Bank debited bank charges Rs.100. 3+12

4. (a) Explain the following concept :

- (i) Accounting period concept ;
- (ii) Matching concept ;
- (iii) Realization concept.

(b) Write differences between Journal & Ledger.

(3×4) + 3

5. (a) What is double entry system? Give its features.

(b) Explain accounting equation.

(c) From the following transactions find out cash and credit transactions :

- (i) Purchased stationery from Ram of Rs. 1,000
- (ii) Sold goods to Jalil of Rs. 5,000
- (iii) Paid rent of Rs. 600
- (iv) Purchased goods for cash from Ramen of Rs. 2,500
- (v) Paid salary of Soumen of Rs. 2,000

5 + 5 + 5

6. From the following Trial Balance prepare a Trading and Profit & Loss A/c for the year ended 31st March, 2015 and a Balance Sheet as on that date :

Trial Balance as on 31.03.2015

<i>Ledger Balance</i>	<i>Dr.</i>	<i>Cr.</i>
Capital	-	50,000
Machinery	25,000	-
Furniture	5,000	-
Sales	-	3,20,000
Purchases	1,60,000	-
Opening Stock	10,000	-
Rent	14,000	-
Wages	75,000	-
Drawings	17,000	-
Salaries	12,000	-
Bad debts	5,000	-
Sundry Expenses	1,000	-
Cash at Bank	20,000	-
Sundry Creditors	-	23,000
Resrve for Bad debts	-	3,000
Sundry Debtors	52,000	-
	3,96,000	3,96,000

Additional Informations :

- (i) Closing Stock — Rs. 15,000 ;
- (ii) Depreciation on Machinery @ 5% p.a. and Furniture @ 10% p.a. ;
- (iii) Outstanding wages Rs. 500 ;
- (iv) Prepaid salaries Rs.1,000 ;
- (v) Reserve for Bad Debts is to be maintained @ 5% on Debtors. 15

7. Write Short Notes on (any three) : 5×3

- (a) Trial Balance ;
- (b) GAAP ;
- (c) Cash Basis of Accounting ;
- (d) Entity concept.

[Internal Assessment — 30]
