

2012

**MASTER OF BUSINESS ADMINISTRATION**

**[ Third Semester Examination ]**

**ADVANCED FINANCIAL ACCOUNTING**

**[ Specialisation : *Financial Management* ]**

**( Practical )**

**PAPER—F-306**

*Full Marks : 50*

*Time : 1½ hours*

**Answer all questions**

*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**

## SECOND HALF

[ Marks : 50 ]

## SET - I

1. Create a company in your name, record the undernoted transactions and display stock position and vat report (Use TALLY).

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Purchased on 01.04.2012

<u>Items</u>	<u>Rate of Vat</u>	<u>Item Value Rs.</u>
Radio	4%	50,000
TV	12.5%	2,00,000
Computer	12.5%	4,00,000

Sold on 02.04.2012

<u>Items</u>	<u>Rate of Vat</u>	<u>Item Value Rs.</u>
TV	12.5%	2,25,000
Computer	12.5%	4,50,000

2. Create a company in your name using FACT. The following is the Opening Balance Sheet.

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**Balance Sheet**  
as on 01.04.2012

<i>Liabilities</i>	Rs.	<i>Assets</i>	Rs.
<u>Capital A/c</u>		<b>Building</b>	1,70,000
Amal capital      1,20,000		<b>Furniture</b>	50,000
Bimal capital      1,00,000	2,20,000	<u>Sundry Debtors</u>	
<u>Loan A/c</u>		Jogesh	
Mahindra finance    15,000		infotech    10,000	
Tata finance          25,000	40,000	Sonia	
		software    20,000	30,000
<u>Reserve and surplus</u>		<b>Closing stock</b>	40,000
Capital reserve    25,000		<b>Cash in hand</b>	55,000
General reserve    20,000	45,000	<b>SBI</b>	30,000
<u>Sundry Creditors</u>			
Dutta Electric      30,000			
Sinha Electronics      15,000	45,000		
<u>O/S liabilities</u>			
Salary              5,000			
Rent                 20,000	25,000		
	<b>3,75,000</b>		<b>3,75,000</b>

Details of closing stock

- (i) 50 pair Mouse @ Rs. 80 per pair
- (ii) 4 pcs Monitor @ Rs. 4,000 each.
- (iii) 4 pcs Hard Disk @ Rs. 5,000 each.

Consider the following transactions :

05.04.2012 amount paid to Dutta electric Rs. 15,000.

09.04.2012 cash deposited into SBI Rs. 5,000.

Display :

- (i) Trial balance
- (ii) Stock position
- (iii) Vendor and customer reports.

3. (a) Use 26 Q from eTDS-RPU (2.8 version) and record your firm's data for the period 1st April 2012 to 30th June 2012 and also validate the return file using the FVU of NSDL.
- (b) Show the process of online application of PAN considering personal data through credit card. 10 + 5

[ Viva-voce : 10 Marks ]

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