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2015

MBA 3rd Semester Examination

ADVANCED FINANCIAL ACCOUNTING

PAPER—F-306 (Set-1)

(Practical)

Full Marks : 50

Time : $1\frac{1}{2}$ 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.

Write the answers to Questions of each Half in separate books.

(Second Half)

[Marks : 50]

1. Create a company in your name using Tally Software. The

Balance Sheet as on 31.03.2015

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital A/c.			Building		1,20,000
X Capital	1,00,000		Furniture		60,000
Y Capital	90,000	1,90,000	Sundry Debtors		
Loans A/c.			Tara Ma Builders	30,000	
UBI	45,000		Mondal Hardwares	20,000	50,000
TATA Finance	30,000	75,000	Closing Stock		60,000
Reserve & Surplus			Cash in Hand		45,000
Capital Reserve	15,000		SBI		28,000
General Reserve	18,000	33,000			
Sundry Creditors					
ACC Cement	30,000				
Shiva Bricks	15,000	45,000			
O/S Liability					
Wages	5,000				
Rent	15,000	20,000			
		3,63,000			3,63,000

Details of Closing Stock

(i) 5000 Nos. Bricks @ Rs. 6,000 per thousand.

(ii) 4 Qntl. TMT Rod @ Rs. 4,500 per Qntl.

(iii) 40 Bags ACC Cement @ Rs. 300 per bag.

Consider the following transactions :

02.05.2014 amount paid to ACC Cement Rs. 15,000

08.08.2014 cash withdrawal from Bank Rs. 15,000

Display :

(i) Trail Balance ;

(ii) Stock position ;

(iii) Closing Profit & Loss A/c. in details.

2. (a) Use 26Q from eTDS-RPU (2.8 version) and record your firm's data for the period from 1st Jan 2015 to 31st March 2015 and also validate the return file using the FVU of NSDL. 10

(b) Show the process of online application of PAN considering personal data through debit card. 5

3. (a) Show the process of online application of TAN considering personal data through credit card. 5

   (b) Show e-payment of Income Tax (ITNS 280) through e-banking Facility. 5

[Viva : 10]

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