

**2014****M B A****3rd Semester Examination****ADVANCED FINANCIAL ACCOUNTING****[ Specialisation : FINANCIAL MANAGEMENT ]****PAPER — F 306 (Set-1)****( PRACTICAL )***Full Marks : 50**Time : 1 Hour 30 Minutes**The figures in the right-hand 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)***Answer all questions*

1. The balance sheet of Diamond Ltd. showed the following items on 01.04.2014 :

<i>Particulars</i>	<i>Rs.</i>
Capital	1,10,000
Stock :	
3 Pcs computers of Rs. 25,000 each	75,000
4 Pcs Monitors of Rs. 4,000 each	16,000
Cash	19,000

*(Turn Over)*

Transaction took place during the period 2014-15 :

- (a) Sold computer; 2 pcs @ 30,000 each on 2.4.2014;  
 (b) Purchased Key Board; 5 pcs @ 300 each on 4.4.2014;

*Requirement :*

- (i) Create the company in your name using FACT software;  
 (ii) Display all ledgers;  
 (iii) Show Trial Balance;  
 (iv) Show Stock Position in details.

$2\frac{1}{2} \times 4$

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

Balance Sheet as on 01.04.2014

<i>Liabilities</i>	<i>Amt. (Rs.)</i>	<i>Assets</i>	<i>Amt. (Rs.)</i>
<i>Capital A/c :</i>		<b>Building</b>	1,70,000
Ram Capital 1,20,000		<b>Furniture</b>	50,000
Shyam Capital <u>1,00,000</u>	2,20,000	<i>Sundry Debtors :</i>	
		Supreme	
<i>Loans A/c :</i>		Computer 10,000	
Bajaj Finance 15,000		Rana	
HDFC Finance <u>25,000</u>	40,000	Software <u>20,000</u>	30,000
		<b>Closing Stock</b>	40,000
<i>Reserve &amp; Surplus :</i>		<b>Cash in Hand</b>	35,000
Capital Reserve 25,000		<b>SBI</b>	30,000
General Reserve <u>20,000</u>	45,000		(Contd.)

<i>Liabilities</i>	<i>Amt.(Rs.)</i>	<i>Assets</i>	<i>Amt.(Rs.)</i>
<i>Sundry Creditors :</i>			
Phonix Electric 30,000			
Sinha Electronic 15,000			
	45,000		
<i>O/S Liability :</i>			
Salary 5,000			
Rent 20,000			
	25,000		
	3,75,000		3,75,000

*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 :*

- 02.05. 2014 amount paid to Phonix Electric Rs. 15,000.
- 08.04.2014 cash withdrawal from Bank Rs. 20,000.

*Display :*

- (i) Trial Balance.
- (ii) Stock position.
- (iii) Closing Profit & Loss A/c in details.

3. (a) Show the process of on-line application of PAN considering personal data.
- (b) Use 26Q from eTDS-RPU and record your firm's data for the period 1st April 2014 to 30th June 2014 and also validate the return file.

5+10

**[ Viva : 10 marks ]**

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