

S.D.E.

M.C.A. Sem – II (CBCS - 2018 Course) : SUMMER - 2019

SUBJECT: FINANCIAL ACCOUNTING

Day: Wednesday
Date: 08/05/2019

S-2019-5249

Time: 02.00 P.M. TO 05.00 P.M.
Max. Marks: 70

N.B.:

- 1) Attempt any **FOUR** questions from Section –I and any **TWO** questions from Section –II.
- 2) Figures to the right indicate **FULL** marks.
- 3) Answers to both the sections should be written in **SAME** answer book.
- 4) Use of non-programmable **CALCULATOR** is allowed.

SECTION-I

- Q.1** Explain the Principles of Double Entry Book keeping system with examples. **(10)**
- Q.2** Elaborate the End Users of Financial Statements. **(10)**
- Q.3** What are the Scope and Functions of Accounting Standards? **(10)**
- Q.4** Explain the need for International Financial Reporting Standards. **(10)**
- Q.5** What do you mean by 'Depreciation'? Explain Written Down Value (WDV) method of depreciation. **(10)**
- Q.6** Write short notes on any **TWO** of the following **(10)**
- a) Accounting Period Concept
 - b) Matching of Costs and Revenue Concept
 - c) Trial Balance
 - d) Ledger

SECTION-II

- Q.7** Journalize the following Transactions in the Books of Sujay. **(15)**
- Sept.**
2018
- 1 Borrowed funds from Bank of India Rs. 5,00,000.
 - 2 Purchased goods worth Rs. 1,00,000 from Mr. Rahul @ 2% trade discount.
 - 3 Paid for stationery Rs. 15,000.
 - 5 Received Commission Rs. 80,000 through cheque.
 - 6 Received Cash from Sachin Rs. 1,50,000.
 - 7 Sold goods on cash Rs. 35,000.

P. T. O.

- Q.8** From the following Trial Balance of Mr. Rohit prepare Trading A/c, P&L A/c (15) and Balance sheet as on 31st March, 2019.

Trial Balance as on 31st March, 2019

Particulars	Dr. Amt. Rs.	Cr. Amt. Rs.
Capital		8,00,000
Sundry Debtors	5,00,000	
Drawings	40,000	
Machinery	2,00,000	
Wages	4,000	
Purchases	80,000	
Opening Stock	4,000	
Sales		1,20,000
Bank balance	4,000	
Carriage Inward	2,000	
Salary	10,000	
Rent	2,000	
Sundry Creditors		80,000
Bad debts	2,000	
Equipment's	1,20,000	
Cash in Hand	32,000	
	10,00,000	10,00,000

Adjustment:

- i) Closing stock was valued at Rs. 6,000.
- ii) Outstanding Rent Rs. 2,000.
- iii) Charge depreciation @ 10% on Machinery and 5% on equipment

- Q.9 a)** Write a note on 'Computerized Accounting'. (07)

- b)** Explain the Objectives of Financial Accounting. (08)

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