

S.D.E.

M.B.A. (E) SEM-I (2 Year Course) : SUMMER - 2019

SUBJECT : FINANCIAL ACCOUNTING

Day : Wednesday

Date : 08/05/2019

S-2019-5199

Time : 10.00 AM TO 1.00 PM

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 sections should be written in **SAME** answer books.

SECTION – I

- Q.1** Define Accounting. State and explain the functions of Accounting. (10)
- Q.2** Distinguish between Management Accounting and Financial Accounting. (10)
- Q.3** What are ‘Accounting Principles’? Briefly explain the Accounting Concepts. (10)
- Q.4** Explain the meaning and types of Financial Statements. (10)
- Q.5** Write short note on **ANY TWO** of the following. (10)
- a) Voucher System
 - b) Compound Journal Entry
 - c) Financial Engineering
 - d) Types of Ratios

SECTION – II

- Q.6** Explain the difference between Cash Flow Analysis and Funds Flow Analysis. (15)
- Q.7** Journalize the following Transactions. (15)

Jan 18	
1	John started business with Rs. 25,00,000/-
2	He purchased goods for Rs. 1,50,000.
5	John sold goods of Rs. 5,00,000 for cash.
8	He paid salary Rs. 25,000/-
10	Received commission Rs. 5,000/-
12	Purchased goods worth Rs. 3,00,000/- from Rohan on credit
13	Cash deposited into bank Rs. 15,000/-
19	Withdrew cash from business for personal use Rs. 6,000/-
27	Sold goods to Jeevan Rs. 30,000/- on credit
30	Paid electricity bill Rs. 8,000/-

- Q.8** The Bank Column of a cash book showed a debit balance of Rs. 49,000 on 31st Oct. 2017. While comparing the Cash Book balance with the Pass Book balance, following differences were noticed. (15)

1. Cheques of Rs. 9000 and Rs. 15,000 were deposited but were not collected and credited by Bank till 31st Oct. 2017.
2. The debtor directly deposited Rs. 8,000 into the Bank Account and not recorded in the Cash Book.
3. Bank credited interest on Investment Rs. 500.
4. Cheque of Rs. 10,000 issued but not presented for payment to the Bank.
5. Bank paid insurance premium Rs. 6,000 but not entered in the Cash Book.
6. Bank debited Bank charges Rs. 100.

Prepare a Bank Reconciliation Statement.

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