

MCA (Revised)

TemiEndEaxminaflon

06251 June, 2017

**MCS-035 : ACCOUNTANCY AND FINANCIAL
MANAGEMENT***Time . 3 hours**Maximum Marks : 100**(Weightage : 75%)*

Note: Question no. 1 is comp faory and carries 40 marks. Attempt any th re e questions from the rest, u>hich carry 20 marAs each.

1. (a) From the following Trial Balance of Shri Ramlal, prepare Trading and Profit & Loss Account for the year ended 31st December, 2013 and Balance Sheet as on that date :

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Particulars	Dr (T)	Cr (T)
Purchases and Sales	2,75,000	5,20,000
Sales Returns	15,000	–
Purchases Returns	–	9,000
Carriage	12,400	-
Wages and Salaries	58,6W	-
Trade Eapenses	2200	-

Rent Received	–	13,000
Insurance	2,000	
Audit Fees	1,200	
Debtors and Creditors	1,10,000	62,1fi0
B/Rand B/P	3,300	2,200
Printing and Advt.	5,500	-
Commission Received	–	1,000
Opening Stock	36,000	–
Cash-in-Hand	12,800	-
Cash at Bank	26,800	-
Bank Loan	-	20,000
Interest on Loan	1,500	-
Capital	-	2,50,000
Drawings	15,000	-
Fixed Assets	3,00,000	–
	8,77,300	8,77,300

Adjustments :

- (i) Stock at the end 7 60,000.
- (ii) Depreciate Fixed Assets by 10% p.a.
- (iii) Commission earned but not received amounts to T 400.
- (iv) Rent received in advance, T 1,000.

- (b) A trader purchases goods both in cash as well as on credit basis. **Credit is** granted by suppliers for 120 days. The following particulars are obtained from his books :

Total Purchases	3,00,000
Cash Purchases	30,000
Purchase Returns	51,000
Creditors at the end	1,05,000
Bills Payable at the end	60,000
Reserve for Discount on Creditors	8,000

Calculate Creditors Turnover Ratio and Average Payment Period.

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2. (a) What are Personal, Real and Nominal Accounts ? What are the rules for journalising these accounts ?
- (b) What is a Trial Balance ? Explain the errors that are not disclosed by a Trial Balance even if both its sides agree to each other.

10+10

3. (a) Differentiate between Funds Flow Statement and Cash Flow Statement.
- (b) Give a specimen of Cash Flow Statement as per AS-3 (Revised). *10+10*
4. (a) What is meant by working capital ? Explain the determinants of working capital.
- (b) Explain the consequences of shortage and excess of working capital. *10+10*
5. Explain any two of the following : *10+10*
- (a) Consistency Concept
- (b) Commercial Paper
- (c) Cash Budget
- (d) Factoring
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