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**Paper ID [MC103]**

*MAY-2008*

(Please fill this Paper ID in OMR Sheet)

**MCA (Sem. - 1<sup>st</sup>)**

**ACCOUNTING & FINANCIAL MANAGEMENT (MCA - 103)**

Time : 03 Hours

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Maximum Marks : 60

**Instruction to Candidates:**

- 1) Attempt any One question from each Sections - A, B, C, & D.
- 2) Section - E is **Compulsory**.

**Section - A**

*(1 × 10 = 10)*

- Q1)** What are the various concepts and conventions on which the accounting is based?
- Q2)** Pass the journal entries and prepare the ledger from the following information.
- Started business with a capital of Rs. 1,00,000.
  - Purchased goods for Rs. 20,000.
  - Paid for office rent Rs. 3,000.
  - Paid wages Rs. 5,000.
  - Sold goods on credit to Sohan Rs. 5,000.
  - Paid for snacks and tea Rs. 500.
  - Sohan returned goods worth Rs. 2,000 not being up to the mark.
  - Paid for the mobile bill Rs. 1,000.
  - Goods taken by the proprietor for his personal use Rs. 2,200.
  - Sohan paid Rs. 2,850 in full settlement of his account.

**Section - B**

*(1 × 10 = 10)*

- Q3)** What is a ratio? Which ratios are used to measure the short term and long term liquidity of a concern?
- Q4)** What is a cash flow statement? Why is it prepared? How is it different from the fund flow statement?

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### Section - C

(1 × 10 = 10)

- Q5)** What is marginal costing? Construct a marginal cost curve? Why marginal costing is important to a business?
- Q6)** You are given the following information:
- | Year | Sales    | Profit |
|------|----------|--------|
| 2006 | 1,20,000 | 9,000  |
| 2007 | 1,40,000 | 13,000 |
- Assuming that the cost structure and selling price remain unchanged in the two years, find out  
(a) P/V Ratio (b) Break even point (c) Profit when sales are 1,00,000.

### Section - D

(1 × 10 = 10)

- Q7)** What do you mean by computerized accounting? What are the advantages of computerized accounting?
- Q8)** Which computer programs are available for accounting? Explain about any two of them comparatively.

### Section - E

(10 × 2 = 20)

- Q9)**
- What is going concern concept?
  - What is ledger?
  - What is petty cash book?
  - What are current and quick ratios?
  - What is working capital?
  - What is angle of incidence?
  - What are profitability ratios?
  - What is opening and closing stock?
  - What is audit?
  - Which are the most liquid assets?

