

This question paper contains 3 printed pages.

6129

Your Roll No

MCA / II Sem.

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**Paper MCA 205 - FUNDAMENTALS OF ACCOUNTING
AND FINANCE**

(Admissions of 2009 and onwards)

Time 2 hours

Maximum Marks 50

*(Write your Roll No on the top immediately
on receipt of this question paper)*

Attempt all questions.

All questions carry equal marks.

- 1 Explain the following Accounting concepts in short
- a) Money Measurement Concept
 - b) Accrual Concept
 - c) Going Concern Concept 10

- 2 a) Calculate Current Ratio and Liquid Ratio from the following information

	Rs	
Cash	10,000	
Bank	20,000	
Debtors	100,000	
B/R	50,000	
Prepaid Exps	20,000	
Creditors	50,000	
Bills payable	35,000	
Bank overdraft	25,000	
Stock	100,000	05

- b) Explain issue of Shares at Premium 05

PTO

- 3 a) Explain the goal fo Financial Management 04
- b) A company forfeited 100 shares of Rs 10-each issued at Premium of Rs 4 per share for non payment of final call of Rs 3 per shares Out of these 60 shares are reissued @ Rs 11 per share Remaining 40 shares are also reissued @ 9 per share. Pass journal entries 06
- 4 a) Calculate Break even point as well as the sales in terms of units to earn profit of Rs. 100000 from the given information.
 SP = Rs 120 per unit
 Variable cost = Rs 90 per unit
 Fixed cost = Rs 1,50,000 05
- b) Calculate new BEP if selling price is increased to Rs 130 per unit and variable unit has also gone up by Rs 10 per unit 05
- 5 Trial Balance as on 31 03 2009

Particulars	Debit Balance	Credit Balance
Capital		300,000
Debtors	50,000	
Creditors		20,000
Sales	6,00,000	
Purchases		4 00,000
Sales Return	5,000	
Purchase Return		10,000

Wages	60,000	
Freight	10,000	
Salaries	40,000	
Commission		5,000
Rent		2,000
Discount	10,000	6,000
Machinery	5,000	
Land and Building	100,000	
Cash	25,000	
Opening Stock	50,000	
Interest Received		7,000
Bank Loan		250,000
TOTAL	10,00,000	10,00,000

Adjustment

- (1) Closing stock at the end of year is Rs 200,000
- (2) Wages outstanding Rs 5000
- (3) Rent Receivable Rs 5000
- (4) Provide 5% for doubtful debt on Debtors
- (5) Depreciate Mach by 10%

From the above Trial Balance and Additional information Prepare Trading and Profit & Loss A/c as well as Balance sheet for the year ended 31st March 2009. 10