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RF-4857

D.C.A. (Sem. I) (Regular) Examination

April / May - 2010

Accounting & Financial Management

Time : Hours]

[Total Marks : 70

Instructions :

(1)

नीचे दृष्टावेक निशानीवाणी विगतो उत्तरवही पर अवश्य दभवी.
Fillup strictly the details of signs on your answer book.

Name of the Examination :
DCA (Sem. 1) Regular

Name of the Subject :
Accounting & Financial Management

Subject Code No. : **4 8 5 7** Section No. (1, 2,.....) : **1-2**

Seat No. :

Student's Signature

- (2) Figures to the **right** indicate **full** marks of the question.
(3) Show the necessary calculations. It is a part of your answer.

1 From the following balances extracted from the books of Inwise Co Ltd. as on 31.3.2010 and the information given below prepare the final accounts of the company. 14

	Rs.		Rs.
Equity share capital		Machinery	30,000
of Rs. 10 each	60,000	Furniture	20,000
Pre. share capital		Opening stock	20,000
of Rs. 100 each	40,000	Creditors	4,000
Debtors	16,000	Bills receivable	7,000
Bills Payable	6,000	Unclaimed dividend	1,000
General reserve	2,000	Purchases	70,000
P&L A/c (1.4.2009)	5,000	Wages	15,000

Provision for Bad Debts	500	General expenses	3,000
Bad Debts written off	700		
Power	5,000		
Salaries	18,000		
Sales	90,000		
Cash at bank	1,800		

Adjustments :

- (i) Stock as on 31st March 2010 was valued at Rs. 28,000.
- (ii) Good costing Rs. 2,000 were distributed as free samples during the year but no entry is made in the books.
- (iii) Provision for bad debts is to be maintained at 5% on debtors.
- (iv) Depreciate machinery and furniture at 10% each.

2 Write short notes : (any **three**) **14**

- (i) Cost concept
- (ii) Rules of Debit and credit
- (iii) Business entity concept
- (iv) Importance of financial management
- (v) Master files and transaction files.
- (vi) Trade discount and cash discount

3 Enter the following transactions in the three columns cash book on 30.9.2009. **14**

2009

Sep. 1 Balance of cash on hand Rs. 400 and bank overdraft Rs. 5,000.

- 4 Introduced cash Rs. 10,000 as further capital of which Rs. 5,000 were deposited into bank.
- 5 Sold goods for cash Rs. 3,000.
- 6 Received from X Rs. 8000 by cheque and allowed him discount Rs. 200. (cheque deposited into bank)
- 10 Purchased goods for cash Rs. 2000 and by cheque Rs. 3,000
- 11 Paid Rs. 2500 by cheque to Y and discount allowed by him Rs. 300.
- 12 Purchased office furniture for cash Rs. 2000.
- 16 Paid rent Rs. 100.
- 16 Draw a cheque for personal use Rs. 1000.
- 19 Cash sales Rs. 5,000
- 28 Paid office salary by cheque Rs. 2,000
- 29 Deposited cash into bank Rs. 7,000.

OR

- 3** (a) Enter the following transactions in purchasebook and sales book. **10**

2010

- | | | |
|------|----|--|
| Jan. | 1 | Bought of Pallavi and Co. 500 meters of silk cloth at Rs. 40 per meter. 300 pieces of shirting at Rs. 50 per piece. |
| | 5 | Sold to Chandrika 400 meters of silk cloth at Rs. 50 per meter, 150 pieces of shirting at Rs. 55 per piece at 3% discount. |
| | 10 | Purchased from Trilok, 100 pieces of coating at Rs. 100 per pierce. 150 pieces of shirting at Rs. 30 per piece at 5% trade discount. |
| | 12 | Purchased from Mangala Trader, 100 meters of table cloth at Rs. 80 per meter 200 towels at Rs. 20 each at 2% trade discount. |

- 15 Sold to Chotalal, 280 pieces of coating at Rs. 120 per piece at 2% trade discount 100 pieces of shirting at Rs. 40 per piece at 2% Trade discount.
- 18 Bought of Badelal 100 pieces of Woollen cloth at Rs. 100 per pieces, 200 blankets at Rs. 200 each less 5% trade discount.
- 22 Sold to Ramlal 50 pieces of woollen cloth at Rs. 200 per piece, 100 blankets at Rs. 220 each.
- 25 Sold to Popatlal 100 pieces of clothing at Rs. 150 per piece 50 pieces of shirting at Rs. 50 per piece, 100 towels at Rs. 30 each.

(b) Write short notes on : 4
Debit note and Credit note.

4 The Balance Sheet of Shri Tejanand Ltd. as on 31st March, 2010. 14

Liabilities	Rs.	Assets	Rs.
Equity share capital	3,00,000	Fixed Assets	6,00,000
10% Pref. share capital	1,50,000	Stock	1,20,000
Reserve and surplus	1,15,000	Debtors	1,00,000
8% Debentures	2,00,000	Bills receivable	30,000
Bank overdraft	30,000	Cash and Bank	50,000
Creditors	1,10,000	Prepaid expenses	20,000
Bills Payable	20,000	Preliminary expenses	15,000
Unpaid expenses	10,000		
	9,35,000		9,35,000

Additional Information :

- (i) Total sales (cash sales are 20% of credit sales) Rs. 10,00,000
- (ii) Cost of goods sold Rs. 5,40,000
- (iii) Net profit (before interest and tax) Rs. 3,00,000
- (iv) Stock on 1.4.2009 Rs. 1,00,000 from the above information.

calculate the following ratios :

- (i) Current ratio
- (ii) Debtors ratio (360 days)
- (iii) Return on capital employed
- (iv) Net profit ratio
- (v) Capital gearing ratio
- (vi) Liquid ratio
- (vii) Operating ratio

OR

- 4 From the following information of Vivekanand Company Limited prepare cost sheet for the year ending on 31st March, 2010.

	Rs.		Rs.
Purchase of raw materials	1,80,000	Direct wages	60,000
Research exp.	2,000	Debenture interest	1,20,000
Sales	4,18,000	Salaries (including sales managers	
Expenses of industrial		Rs. 20,000 and factory Rs. 16000)	76,000
fair	4,000	Closing Stock	
Warehouse exp.	8,000	Finished goods	20,000
Opening Stock :		Raw Materials	16,000

Raw Materials	20,000	Work in progress	8,000
Work in progress	12,000	Bad debts	2,000
Finished goods	40,000	Sales promotion exp.	4,000
Electricity (including Office Rs. 4,000)	22,000		

Units produced during the year 38,000. It is assumed that work in progress is valued on the basis of primary cost.

- 5 The following are the Balance Sheets of Reliance Plastics Ltd. as on 31.3.2009 and 31.3.2010.

Liabilities	31.3.09	31.3.10	Assets	31.3.09	31.3.10
	Rs.	Rs.		Rs.	Rs.
Equity share capital	1,00,000	1,20,000	Goodwill	12,000	10,000
General Reserve	14,000	18,000	Land	40,000	36,000
P&L Account	16,000	13,000	Building	37,000	56,000
Creditors	8,000	5,400	Invstments	10,000	11,000
Unpaid exp.	1,200	900	Stock	30,000	25,400
Provision for			Debtors	19,600	21,700
Taxation	16,000	18,000	Bank Balance	6,600	15,200
	1,55,200	1,75,300		1,55,200	1,75,300

Additional Information :

- (i) A piece of land was sold at Rs. 4,000.
- (ii) The provision for depreciation against building was Rs. 7000

(iii) Provision was made for income tax at Rs. 19,000 during the year.

(iv) Dividend of Rs. 10,000 was paid during the year.

From above information prepare

(i) A statement showing changes in working capital

(ii) Fund Flow Statement

OR

- 5 From the following trial balance of Vijay prepare 14
Trading Account, P&L Account for the year ending 31.3.2010
and Balance Sheet as on that date.

Name of Account	Dr. Rs.	Cr. Rs.
Capital	--	50,000
Drawings	10,000	--
Purchases	74,000	--
Sales	--	1,12,500
Opening stock	18,200	--
Goods returns	2,500	1,500
Wages	6,000	--
Salaries	5,500	--
Rent and Insurance	1,400	--
General expenses	4,600	--
Debtor and Creditors	20,000	17,000
Bills	8,000	12,900
Bad debt reserve	--	2,400
Bad debts	1,200	--
Discount allowed	320	--
Plant and Machinery	30,000	--
Furniture	5,000	--
Cash and Bank	9,780	--
	1,96,300	1,96,300

Adjustments :

- (i) Unpaid wages Rs. 500
 - (ii) Prepaid Insurance Rs. 200
 - (iii) Provide 5% bad debts reserve on debtors
 - (iv) Depreciate plant and machinery at 5% and furniture at 10%
 - (v) The closing stock at 31.3.2010 was Rs. 15,000.
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