

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(END SEMESTER EXAMINATION)**

CLASS : MCA
BRANCH : MCA
SUBJECT : COMPUTERISED FINANCIAL ACCOUNTING

SEMESTER : IV
SESSION: SP/2010

TIME : 3 HOURS

FULL MARKS : 60

INSTRUCTION :

1. The question paper contains 7 questions each of 12 marks and total 84 marks.
2. Candidates may attempt any 5 questions maximum of 60 marks.
3. The missing data, if any may be assumed suitably.
4. Before attempting, the question paper, be sure that you got a correct question paper.

Q.1 What do you mean by accounting Principles? Discuss the need for accounting Principles. [12]

Q.2 What is a Journal? Explain with examples Personal accounts, Real accounts and Nominal accounts. [12]

Q.3 ABC limited wishes to arrange overdraft facilities with its bankers during the April-June 2000. Prepare a cash budget for the above period from the following data, indicating the extent of the bank overdraft requirement at the end of each month.

Period	Sales	Purchases	Wages
Feb 2000	1,80,000	1,24,000	12,000
March 2000	1,92,000	1,44,000	14,000
April 2000	1,08,000	2,43,000	11,000
May 2000	1,74,000	2,46,000	10,000
June 2000	1,26,000	2,68,000	15,000

50% of the sales are realized in the month following the sales and the remaining 50% in the second month following. Creditors are paid in the month following the month of purchase. Cash at bank on 1st April 2000 is Rs.25,000.

Q.4 Discuss briefly the objectives and limitations of budgetary control. [12]

Q.5 From the following Trial Balance of Forest Company, prepare Trading and Profit & Loss account and Balance sheet:

Trial Balance as on 30th June, 2008.

Particulars	Debit (Rs.)	Credit (Rs.)
Cash in hand L	24,000	
T Purchases	24,00,000	
T Stock as on 1st July, 2007	7,00,000	
Debtors	10,00,000	
Machinery A	12,00,000	
Furniture. A	3,00,000	
Bills receivables A	4,00,000	
Rent & Taxes P/L	2,00,000	
Wages	3,20,000	
Capital		3,76,000
Bills payable L		20,00,000
Creditors L		4,40,000
T Sales		4,80,000
Total :	69,20,000	69,20,000

Additional Information:
(i) Closing Inventory as on June 30, 2008 Rs. 500,000
(ii) Outstanding wages Rs. 50,000
(iii) Depreciation on Machinery at 10% and furniture at 5%.

Q.6(a) What do you understand by break-even analysis? Explain its uses.
(b) XY Co. Ltd. supplies you the following information:
Calculate break even point.

Sales	Rs. 2,00,000
Fixed cost	90,000
Variable cost	1,25,000

Write short notes on:
(a) Errors of commission
(b) Cash flow statement

B.E.P. =

F.Y.S. 102

376000

[12]

3665000

[6+6]

3289000

4070000

[6+6]

07.05.2010