

MCA 2nd Semester Examination, 2013

**ACCOUNTING AND FINANCIAL
MANAGEMENT**

(Practical)

PAPER – CS/MCA-207(Gr.B)

Full Marks : 50

Time : 2 hours

Answer any **two** , choosing **one** from
Part-I and other from Part-II

The figures in the right hand margin indicate marks

PART – I

1. Create a company by your name and prepare the Final Account for the financial year 2012-13 with the following balances (using Tally Software) : 15

Capital A/c	– 6,00,000
UCO Bank A/c	– 3,60,000
Cash in hand	– 2,00,000
Closing Stock	– 40,000

(Turn Over)

(2)

Details of closing stock :

- (i) 40 pair mouse @ Rs. 100 per pair
- (ii) 5 Pcs HDD @ Rs. 4000 each
- (iii) 4 Pcs Monitor @ Rs. 4000 each.

Pass the following entries :

- (a) Deposited Cash Rs. 80,000 into UCO Bank as on 01.04.2012.
 - (b) Sold Monitor 3 pcs @ Rs. 5000 each in cash as on 02.04.2012.
 - (c) Wages paid Rs. 8000 in cash as on 02.04.2012.
 - (d) Stationery paid Rs. 500 as on 02.04.12.
2. Create a company using Tally and consider that your company is a computer assembler organisation. The following is the stock position of various items at the beginning of the financial year 2012-13 :

15

Raw Materials

Hard Disk	10 pcs @ Rs. 2500 = Rs. 25,000
Mother Board	10 pcs @ Rs. 3,000 = Rs. 30,000
Ram	25 pcs @ Rs. 1,000 = Rs. 25,000
Address Bus	24 pcs @ Rs. 500 = Rs. 12,000
KeyBoard	10 pcs @ Rs. 1,000 = Rs. 10,000
Monitor	10 pcs @ Rs. 4,000 = Rs. 40,000

Finished Goods

Computer 2 pcs @ Rs. 24,000 = Rs. 48,000

Rs. 1,90,000

As per manufacturing policy, to assemble one piece computer the following inputs are required :

1 pc Hard Disk, 1 pc Mother Board, 2 pcs Ram, 3 pcs Address Bus, 1 pc KeyBoard and 1 pc Monitor.

In 2013-14, the company has decided to produce 15 pcs computer. You may assume that labour cost is 40 % of material cost and other indirect expenditure is 60 % of material cost.

Calculate the effective cost per unit of computer and also display the closing stock position of the company.

3. Create a company using your name in Tally accounting package and enter the transactions given below : 15
- Balance Sheet for the year ended 31st March, 2012**

<i>Liabilities</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Assets</i>	<i>Rs.</i>	<i>Rs.</i>
Capital A/Cs :			Fixed Assets :		
Amit	1,10,000		Building	1,20,000	
Sandip	80,000	1,90,000	Plant	80,000	2,00,000
Reserve &			Investments :		
Surplus :			8% Debentures		20,000
Profit &			Closing Stock		45,000
Loss A/c	15,000		Sundry Debtors		
General			Rathin	25,000	
Reserve	5,000	20,000	Parimal	15,000	40,000
Sundry Creditors :			Bills Receivable		10,000
Ranjan	80,000		Cash at Bank		
Abvijit	70,000	1,50,000	State Bank		
Bills Payable		15,000	of India	30,000	
Outstanding Salaries		10,000	Bank of India	20,000	50,000
			Cash in hand		20,000
		3,85,000			3,85,000

Closing stock details : Mouse – 8 Pieces @ Rs. 200 each, Keyboard – 5 Pieces @ Rs. 2,000 each,

(5)

Monitor –4 Pieces @ Rs. 6,000 each, Blank
CD – 5 Dozens @ Rs. 480 per Dozens,
Printer –1 Piece @ Rs. 7,000.

Transactions during the year :

- (i) Outstanding salaries paid off.
- (ii) Bills payable matured and paid Rs. 5,000
- (iii) Purchased from Ranjan 5 Keyboards @
1,800 and 4 pieces of Mother Board
@ Rs. 3,000.
- (iv) Sold to Rathin 6 Keyboards @ Rs. 2,200,
Blank CD 2 Dozens @Rs. 500 and 3 Monitors
@ Rs. 8,000 each.
- (v) Cash deposited into SBI Rs. 10,000.
- (vi) Withdrawn from Bank of India Rs. 5,000.
- (vii) Charge depreciation @ 10 % on Fixed Assets.
- (viii) Received payment from Parimal Rs. 20,000.

Display Profit & Loss A/c, Balance Sheet and
Closing Stock Position.

4. Enter the following transactions in the books of accounts of Mr. Sen and display their effects on accounts using EXNGN software. 15

04-04-2012 : Mr. Sen rented an office space for Rs. 2,500 per month. He paid the Security deposit of Rs. 25,000 by cheque.

08-05-2012 : Mr. Sen hired Mr. P Das as Manager on a monthly salary of Rs. 25,000.

14-06-2012 : Issued cheque and purchase the following Fixed Assets — A cell phone for office use for Rs. 8,000 (useful life: 5 years) An air conditioner for Rs. 20,000 (Useful life : 6 years).

16-07-2012 : Subscribed for the 'Management Consultant' Journal paying Rs. 2400 by cheque. The subscription period is from July 2012 to June 2013.

12-09-2012 : Purchased Stationery consumables worth Rs. 12,500.

18-10-2012 : Mr. Sen withdrew Rs. 7,500 cash for personal use.

17-11-2012 : Paid Electricity charges amounting Rs. 5,000.

15-12-2012 : Withdrawn from UCO Bank Rs. 5,000.

PART – II

5. Define opening balances for the following ledgers of Beta Ltd. as on 01.04.2012 using FACT software : 10

Fixed Assets and Cash

Building	Rs. 80,000
Furniture	Rs. 50,000
Cash	Rs. 25,000

Debtors

S. Pal—	Rs. 5,000
A. Dutta—	Rs. 10,000

Creditors

R. Bal—	Rs. 15,000
B. Sen—	Rs. 10,000

Capital and Drawings

Capital—	Rs. 1,60,000
Drawings—	Rs. 15,000

6. Create a company in your name using FACT and enter the following opening balances : 10

	Rs.
Capital	1,50,000
Plant & Machinery	1,00,000
Furniture	50,000
<u>Debtors</u>	45,000
Jana Bros	30,000
Sen Electric	<u>15,000</u>
<u>Creditors</u>	50,000
Maity Sons	20,000
Palco	<u>30,000</u>
S.B.I	3,000
Cash in hand	2,000

- Display : (i) Trial Balance,
(ii) Vendor and Customer Report

7. Create a company using EXNGN Software.
Prepare and display the following opening
Balance Sheet of Bright Ltd.

10

Balance Sheet as on 01.04.2013

<i>Liabilities</i>	<i>Amount</i>	<i>Assets</i>	<i>Amount</i>
	Rs.		Rs.
Capital A/c :		Fixed Assets :	
Amal Capital 1,20,000		Building 1,00,000	
Bimal Capital <u>1,00,000</u>	2,20,000	Furniture <u>70,000</u>	1,70,000
Loan A/c :		Investment :	
Mahindra Finance 15,000		SBI Sun Life 30,000	
Tata Finance <u>25,000</u>	40,000	ICICI Finance <u>20,000</u>	50,000
Reserve & Surplus		Sundry Debtors	
Capital Reserve 25,000		Jogesh Infotech 10,000	
General Reserve <u>20,000</u>	45,000	Sonai Software <u>20,000</u>	30,000
Sundry Creditors		Closing Stock	40,000
Dutta Electric 30,000		Profit & Loss A/c	5,000
Singha Electronics <u>15,000</u>	45,000	Cash in hand	50,000
Outstanding Liabilities		SBI	20,000
Salary 5,000		Bank of India	10,000
Rent <u>20,000</u>	25,000		
	<u>3,75,000</u>		<u>3,75,000</u>

8. Select a created Company and do the following functions (Using Tally software) : 10

- (i) Create a sub-group 'Prepaid Expenses' under current assets.**
- (ii) Delete a ledger having voucher entries.**
- (iii) Alter the name of the created company.**
- (iv) Back-up the selected company and restore it in 'D-drive'.**
- (v) Create two stock item— 'Ceiling Fan' and 'Pedestal Fan' under the stock group 'Fan'.**

Viva-voce — 15 Marks

Practical Note Book — 10 Marks