

C 81759

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Name.....

Reg. No.....

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2020

B.C.A.

BCA 2C 03—FINANCIAL AND MANAGEMENT ACCOUNTING

(2017 Admissions)

Time : Three Hours

Maximum : 80 Marks

Section A

Answer all the questions.

Each question carries 1 mark.

1. What is flexible budget ?
2. What is a cash budget ?
3. What is contribution ?
4. Define Standard Costing.
5. What is budget manual ?
6. What is Trend Analysis ?
7. What is Common size income statement ?
8. What is Trading Account ?
9. Features of balance sheet ?
10. What is Three column cash book ?

(10 × 1 = 10 marks)

Section B

Answer all the questions.

Each question carries 2 marks.

11. State the features of trial balance.
12. What are the errors disclosed by Trial balance.
13. Explain two accounting concepts.
14. Features of budgetary control.

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15. Features of Marginal costing.
16. From the following, calculate P/V Ratio : —
Fixed cost Rs. 4,500 ; Variable cost Rs. 7,500 and sales Rs. 15,000.
17. Prepare a trading account for the year ended 31st March 2017 :
Opening stock Rs. 20,000 ; Purchases Rs. 60,000 ; Freight Rs. 4000 ; Factory rent Rs. 9,000 ; Returns inwards Rs. 4,000 ; Import duty Rs. 5,400 ; Wages Rs. 5,000 ; Sales Rs. 1,50,000; Returns outwards Rs. 10,000 and Closing stock. Rs. 24,000.
18. Prepare Trading Account for the year ending 31st March 2017 :
Opening stock Rs. 18,000 ; Purchases Rs. 42,000 ; Purchases returns Rs. 5,000 ; Sales Rs. 98,000 ; Sales returns Rs. 3,000 ; Wages Rs. 6,000 ; Carriage inwards Rs. 2,500 ; Manufacturing expenses Rs. 3,200 and Closing stock Rs. 17,000.

(8 × 2 = 16 marks)

Section C*Answer any six questions.**Each question carries 4 marks.*

19. What are the objectives of budgetary control ?
20. Explain the meaning and concept of financial statement analysis ?
21. Limitations of financial statement analysis ?
22. Advantages of double entry system.
23. Explain the objectives of accounting ?
24. Calculate the trend percentage from the following figures of X Ltd., taking 2011 as the base and interpret them ;

Year	Sales (Rs.)	Stock (Rs.)	Profit before tax (Rs.)
2011	1881	709	321
2012	2340	781	435
2013	2665	816	458
2014	3021	944	527
2015	3768	1154	672

25. What would be the volume of sales to derive a profit of Rs. 20,000, if the P/V Ratio is 68% and fixed overhead for the period Rs. 40,000.
26. The following relate to a concern for the year 2017 :
Opening stock Rs. 15,000 ; Purchase Rs. 35,000 ; Direct expenses Rs. 4,000 ; Sales Rs. 80,000 ; Closing stock Rs. 12,000. Find Gross Profit and Cost of Goods sold.
27. Enter the following transactions in sales book :—
- (a) Sold goods to X Rs. 3,000 trade discount being 5%.
- (b) Sold goods to Y Rs. 2,000.
- (c) Sold goods to Z Rs. 1,000.

(6 × 4 = 24 marks)

Section D

*Answer any three questions.
Each question carries 10 marks.*

28. What are the causes for labour cost variance ?
29. From the following particulars calculate the P/V ratio, break even sales and margin of safety.
Budgeted output -50000 units ; Selling price per unit Rs. 20 ; Fixed exp. Rs. 3,00,000 and Variable cost per unit Rs. 10.
30. For production of 10000 electrical automatic irons , the following are budgeted expenses :

	Per unit
Direct materials	: 60
Direct labour	: 30
Variable overheads	: 25
Fixed overheads(Rs. 1,50,000)	: 15
Variable exp.(Direct)	: 5
Selling exp.(10% fixed)	: 15
Administration exp.(Rs. 50,000 fixed for all levels of production)	: 5
Distribution exp. (20% fixed)	: 5
Total cost of sales per unit	: <u>160</u>

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31. Prepare Final Account from, the following for the year of 31-12-2017 :

Items	Debit Rs.	Credit Rs.
Capital		90,000
Sales		4,07,000
Creditors		25,000
Apprenticeship premium		6,825
Lease hold premise	80,000	
Purchases	2,60,000	
Return of goods	5,750	
Stock	30,000	
Discounts	350	
Bank charges	75	
Debtors	45,000	
Salaries	26,800	
Manufacturing wages	40,000	
Carriage inwards	750	
Carriage outwards	1,200	
Warehousing lighting	10,000	
Advertising	2,000	
Cash in hand	900	
Short term investments	6,000	
Copy rights	20,000	

Closing stock is valued at Rs. 20,000.

32. With the following data for a 60% activity, prepare a flexible budget for production at 80% activity:-

Production at 60% activity -600 units

Materials Rs. 100 per unit ; Labour Rs. 40 per unit ; Expenses Rs. 40,000 (40% fixed).

Administration expenses Rs, 30,000 (60 percent fixed).

(3 × 10 = 30 marks)