



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examinations (December 2018)

School : SOM-ICRI

Program: MBA Aviation/ Hospital & Healthcare/ Logistics & Supply Chain Management

Course: Financial Accounting

Course Code: COM501

Semester: First

Max Marks: 50

Duration (mins): 120mins

Note : 1. Attempt ANY FIVE full Questions OUT OF SEVEN

2. Figures to the right indicate FULL MARKS.

Q 1.A) Explain the term – Accounting. What are the objectives of accounting? (5)

Q 1.B) Differentiate between Financial Accounting and Management Accounting? (5)

Q 2. A) Explain the managerial uses of Fund Flow statement. (5)

Q 2. B) A project costs Rs.1,00,000 and yields annual cash inflow of Rs. 20,000 for 8 years. Calculate its payback period? (5)

Q 3. Journalize the following transactions and prepare necessary ledger accounts in the books of Kumar for the month of May 2011: (10)

May 1 Introduced into business cash Rs. 40,00 as capital

May 5 Opening a Bank A/c in Saraswat bank by Depositing Cash Rs. 14,000

May 9 Cash purchases Rs. 23,000

May 14 Paid medicine expenses of sick father Rs. 5,200 from business funds

May 18 Cash sales Rs.35,000

May 24 Received rent Rs. 4,200

May 27 Purchased furniture from M/ s. Swati furniture works for Rs. 15,000 for office use

May 30 Paid to M/s Swati furniture works Rs. 14,850 in full settlement.

Q 4.A) Calculate the following Ratios:

(5)

Given:

1. Current Ratio is 2:1, Inventories is Rs. 20,000 and Current liabilities are Rs. 50,000. Calculate Quick ratio.

2. The cost of goods sold of B Ltd. is Rs. 2,00,000. The opening inventory is Rs.20,000 and closing inventory is Rs. 30,000. Calculate Inventory Turnover ratio.

Q 4.B) Comparative Balance Sheet:

(5)

Particulars	2017	2016
A. EQUITY & LIABILITIES		
1. Shareholders fund	3,50,000	3,00,000
2. Non -current Liabilites	1,00,000	2,00,000
3. Current Liabilites	1,50,000	1,00,000
TOTAL	6,00,000	6,00,000
B. ASSETS		
1. Non Current Assets	4,00,000	3,00,000
2. Current Assets	2,00,000	3,00,000
TOTAL	6,00,000	6,00,000

Q 5. From the following data, forecast the cash position at the end of April, May and June 2015.

(10)

Month (2015)	Sales (Rs.)	Purchase (Rs)	Wages (Rs)	Sales Expenses (Rs)
February	1,00,000	90,000	10,,500	2,500
March	1,10,000	1,00,000	11,000	2,600
April	60,000	1,10,000	7,000	2,000
May	1,20,000	1,15,000	10,500	3,000
June	80,000	90,000	8,500	2,200

Further information:

1. Sales at 10% realized in the month of sales. Balance equally realized in two subsequent months.
2. Purchases: Creditors are paid in the month following the month of supply.
3. Wages: 20% paid in arrears in the following month.
4. Sales expenses paid in the month itself.

5. Income Tax Rs 30,000 payable in June.
6. Dividend Rs. 12,000 payable in June.
7. Income from investment Rs. 5,000 received half yearly in March and September.
8. Cash balance on hand as on 1.04.15 Rs. 50,000

Q 6. From the following Trial Balance of M/S Bhagat Traders, you are required to prepare Trading, Profit & Loss Account for the year ended 31st March, 2010 and Balance Sheet as on that date: (10)

Trial Balance as on 31st March, 2010.

Particulars	Debit (Amt)	Credit (Amt)
Insurance	1,000	
Discount	500	400
Postage and Telegram	1,500	
Salaries	28,000	
Debtors and Creditors	33,000	34,000
Wages	12,000	
Opening stock	20,000	
Carriage	4,500	
Returns	2,800	4,600
Purchases and Sales	96,600	1,50,800
10% Bank Loan (Taken on 1-10-2009)		60,000
Plant and Machinery	20,000	
Building	80,000	
Drawings	4,000	
Capital		50,000
Office Rent	2,000	
R.D.D		1,000
Bad Debts	600	
Bank Overdraft		9,200
Cash	3,500	
Total	3,10,000	3,10,000

Adjustments:

1. Stock on 31st March 2010 March was valued at Rs. 32,000.
2. Depreciate Plant and Machinery at 10%, Building at 5% p.a.
3. Wages include Rs.2, 000 paid to worker as advance.
4. Salary Rs. 2,000 and office Rent Rs. 400 were outstanding.
5. Create R.D.D on debtors Rs. 1,400.

Q 7. A) Explain the different types of subsidiary books with relevant examples? (5)

Q 7.B) Calculate changes in working capital in fund flow statement.

(5)

Balance Sheet

Liabilities	2002	2003	Assets	2002	2003
Share Capital	4,00,000	5,00,000	Building	2,10,000	3,50,000
Creditors	1,50,000	1,20,00	Debtors	80,000	1,20,000
Bills Payable	40,000	50,000	Bills	60,000	30,000
Bank Overdraft	10,000	-	Receivable	1,60,000	1,00,000
Outstanding	15,000	20,000	Closing Stock	25,000	15,000
Expenses			Prepaid	60,000	70,000
			Expenses	20,000	5,000
			Cash at bank		
			Cash in hand		
	6,15,000	6,90,000		6,15,000	6,90,000

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