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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

MCA (Integrated)

SEM: III - THEORY EXAMINATION (2023 - 2024)

Subject: Accounting and Financial Management

Time: 3 Hours

Max. Marks: 100

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of **three Sections -A, B, & C**. It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.
2. Maximum marks for each question are indicated on right -hand side of each question.
3. Illustrate your answers with neat sketches wherever necessary.
4. Assume suitable data if necessary.
5. Preferably, write the answers in sequential order.
6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION-A

20

1. Attempt all parts:-

- 1-a. Which accounting principle states that companies and owners should be treated as separate entities.(CO1) 1
- (a) Monetary Unit Assumption
- (b) Business Entity Concept
- (c) Periodicity Assumption
- (d) Going Concern Concept
- 1-b. _____ is the father of modern accounting.(CO1) 1
- (a) L.C.Cooper
- (b) A. W Johnson
- (c) Luca Pacioli
- (d) R.N. Carter
- 1-c. Human Resource Accounting concept was developed by: (CO2) 1
- (a) Stephen Knauf
- (b) Rensis Likert
- (c) S k Chakraborty
- (d) Flamhoitz
- 1-d. Closing stock in Trial Balance is shown in____(CO2) 1
- (a) Liability Side
- (b) Asset side

- (c) Trading Account
(d) P&L
- 1-e. P& L is called :(CO3) 1
(a) Income Statement
(b) Position Statement
(c) Trading Account
(d) None of Above
- 1-f. Common Size Statements are prepared (CO3) 1
(a) In the form of Ratios
(b) In the form of Percentages
(c) In both of the Above
(d) None of the Above
- 1-g. Debt-equity ratio is a sub-part of: (CO4) 1
(a) Short-term solvency ratio
(b) Long-term solvency ratio
(c) Debtors turnover ratio
(d) None of the above
- 1-h. In current ratio , current assets are compared with (CO4) 1
(a) Current profit
(b) Current liabilities
(c) Fixed assets
(d) Equity share capital
- 1-i. Which of the following is not shown in cash flow statement? (CO5) 1
(a) Assets purchased
(b) Capital issued
(c) Projected income
(d) Taxes paid
- 1-j. _____ working capital refers to the difference between current assets and current liabilities.(CO5) 1
(a) Distinctive
(b) Net
(c) Gross
(d) Hard Core

2. Attempt all parts:-

- 2.a. Give four advantages of accounting.(CO1) 2
- 2.b. Explain Golden Rules of Accounting.(CO2) 2
- 2.c. Explain the statement of financial position. (CO3) 2
- 2.d. Explain activity ratios (CO4) 2

2.e. Name two components of working capital.(CO5) 2

SECTION-B 30

3. Answer any five of the following:-

3-a. Distinguish between cash basis and accrual basis of accounting. (CO1) 6

3-b. Explain with help of example the going concern concept of Accounting. (CO1) 6

3-c. Explain the difference between IFRS and IND AS (CO2) 6

3-d. Discuss the accounting standard specified by ICAI. (CO2) 6

3.e. Discuss the term grouping and marshalling in connection with the balance sheet. Illustrate the different form of marshalling.(CO3) 6

3.f. Explain the objectives of analysis of financial statement.(CO4) 6

3.g. Explain the preparation of Cash Flow Statement and its analysis.(CO5) 6

SECTION-C 50

4. Answer any one of the following:-

4-a. Explain fully the accounting concepts.(CO1) 10

4-b. Explain different types of Accounting and its users (CO1) 10

5. Answer any one of the following:-

5-a. What are the two basic objectives of having accounting standard.(CO2) 10

5-b. Enter the following transactions in the Journal of Ramesh, and post them to the Ledger.
2006

Jan. 1 Assets in hand : Cash Rs. 630; Cash at Bank Rs. 23,100;
Stock of goods; Rs. 26,400; M. & Co., Rs. 6,750.

Liabilities : Marathi & Co. Rs. 3,880; Ram & Sons Rs. 3000.

2 Received a cheque from M. & Co. in full settlement Rs. 6,650

4 Sold goods to Chand & Sons on credit Rs.1,440

Carriage paid 35

Sold goods to G. & Co. for cash Rs.3,120

5 Brought goods from Ram & Sons on credit RS.4,000

Paid Marathi & Co. by cheque in full settlement Rs.3,800

6 Bought goods from Chatterjee 6,300 13 Returned goods to Chatterjee (not being up to specifications) Rs.300

16 Goods used personally by proprietor Rs.50

17 Sold goods to M. & Co Rs.5,000 20 Cheque received from Chand & Sons Rs. 1,440

Drew for personal use out of bank Rs.500
(CO2)

6. Answer any one of the following:-

6-a. Discuss the significance of final accounts for various stakeholders, including management, investors, and creditors.(CO3) 10

6-b. Discuss the types of adjustments that are commonly made while preparing final 10

accounts.(CO3)

7. Answer any one of the following:-

7-a. Calculate current ratio from the following : 10

Fixed assets	1,60,000
Shareholding funds	2,00,000
Investments	1,00,000
Long term liabilities	80,000
Total assets	30,000 (CO4)

7-b. Discuss Long Term Solvency and Profitability ratios with example.(CO4) 10

8. Answer any one of the following:-

8-a. Explain the needs and objectives of working capital.(CO5) 10

8-b. Explain the importance of cash flow forecasting for businesses, and outline the steps involved in creating a cash flow forecast.(CO5) 10

COP . JULY 2024