

BACHELOR OF COMPUTER APPLICATION
Fifth Semester (Repeat)
FINANCIAL ACCOUNTING
(BCA - 24)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20
Part-B (Descriptive) =50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

Answer any four from Question no. 2 to 8
Question no. 1 is compulsory.

1. I. Define the Monetary Principle of Generally Accepted Accounting Principle
- II. Define the term Net Profit.
- III. Define the term Gross Profit.

(6+2+2=10)

2. I. Define the different steps for preparing Balance Sheet.
- II. Define the Reducing Balance Method of Depreciation.

(7+3=10)

3. I. Define the Standard Costing Technique.
- II. Xyz Ltd. Produce following information to you and requested you to prepare the Variance Analysis

	Budgeted	Actual
Production Unit	2000 unit	1000 unit
Raw Material	1000 unit @ Rs 13	1200Unit @ Rs 10
Labour	1000 hrs @ Rs 10	1000 Hrs @ Rs 12
Overhead	Rs 5000	Rs 7000

(3+7=10)

4. I. Pqr Co. purchased a machine costing of Rs1000000 and Installation charge Rs 200000. It is expected to carry the machine for 10 years with scrap value of Rs 1000000. You are requested to find the annual depreciation amount for three years under the Straight Line Method.
- II. Define Going Concern Principle of Generally Accepted Accounting Principle.
(7+3=10)
5. I. Define the different steps of journal entry of transactions.
- II. Xyz Co. purchased a machine costing of Rs2000000 and Installation charge Rs 100000. It is expected to carry the machine for 10 years with scrap value of Rs 1000000. You are requested to find the annual depreciation amount under the Straight Line Method.
(6+4=10)
6. I. Define the steps for the preparing the Final Accounts from the Trail balance.
- II. What do you mean by the Trade expenses?
(8+2=10)
7. You are requested prepare the Journal Entry in the books of Ford Trading Partners for the period 1.4.2016 to 31.12.2016
- 1.4.2016 – Amount of Rs 300000, Bank of Rs 200000, Furniture of Rs 40000 introduced in Business.
- 3.4.2016 – Purchased of goods for Rs 900000 on credit for Rs 800000.
- 6.4.2016 – Goods sold for 1000000 out of which 10% on credit.
- 10.4.2016 – paid the Creditor of Rs 300000
- 11.4.2016 – Salary paid for Rs 200000 out of which Rs 100000 paid in advance.
(10)
8. I. Define the different advantages of Financial Accounting.
- II. Define the different types of Accounts available in the Double Entry System
(5+5=10)

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Duration: 20 minutes

Marks – 20

(PART A - Objective Type)

I. Choose the correct answer:

1×20=20

1. Salary day book is maintained under double entry system book.
a. Yes
b. Based on Process
c. No
d. None of the above
2. Debtor day book is maintained under double entry system book.
a. Yes
b. Based on Process
c. No
d. None of the above
3. Sales day book and Debtor day Book should have same balance.
a. Yes
b. Journal Proper
c. No
d. None of the above
4. Income over Expenses is said as the Business profit.
a. Yes
b. Based on Account Prepared
c. No
d. None of the above
5. Collection of all Debit can be said as expenses
a. Yes
b. Impossible
c. Partly Possible
d. None of the above
6. Expenses are always debit side of the trail balance.
a. Yes
b. Partially true
c. No
d. None of the above
7. The Cash and bank amount of drawing is debited against
a. capital
b. drawings
c. cash
d. none of the above
8. Income over expenses is always Credit side balance.
a. Yes
b. Equal balance
c. No
d. None of the above
9. Loan From Ram Account is a
a. Real Account
b. Nominal Account
c. Personal Account
d. None of these

10. Financial Accounting is a part of
- a. Book keeping
 - b. Signal Entry Principle
 - c. Double Entry Principle
 - d. None of these
11. Office Rent and Factory Rent are same.
- a. Yes
 - b. Depends on rent types
 - c. Partly Possible
 - d. None of the above
12. Salary account is...
- a. nominal account
 - b. real account
 - c. capital account
 - d. none of the above
13. Goods purchased by Bank is debited to.....
- a. bank
 - b. cash
 - c. purchase
 - d. none of the above
14. The Fixed assets account is appeared in —
- a. Balance sheet
 - b. Profit and loss
 - c. In other account
 - d. None of the above
15. The business profits will shown by
- a. Balance Cost sheet
 - b. Trading Account
 - c. P&L Account
 - d. None of the above
16. Adjustment of final Account is possible after the audit.
- a. Yes
 - b. Impossible
 - c. No
 - d. None of the above
17. Cash account is:
- a. Real account
 - b. Personal account
 - c. Nominal Account
 - d. None of these
18. The amount of capital is paid by the owner considered as _____ for the owner.
- a. Assets
 - b. Investment
 - c. Liability
 - d. for getting right over assets
19. Factory Rent are appear in
- a. Balance sheet
 - b. Trading Account
 - c. P&L Account
 - d. None of the above
20. The cash and credit sales are considered as same journal entry.
- a. Yes
 - b. Based on transaction
 - c. No
 - d. None of the above
