

6. I. Define the Standard Costing Technique.

II. Xyz Ltd. Produce following information to you and requested you to prepare the Variance Analysis (3+7=10)

**BACHELOR OF COMPUTER APPLICATION
FIFTH SEMESTER
FINANCIAL ACCOUNTING
BCA – 504**

(Use separate answer scripts for Objective & Descriptive)

Duration: 3 hrs.

Full Marks: 70

(PART A : Objective)

Time: 20 min.

Marks: 20

Choose the correct answer from the following:

1×20=20

7. I. Define the Cash Book and different type of Cash books.

II. Define Entity Principle of Generally Accepted Accounting Principle.

(7+3=10)

1. Salary account is:
 - a. nominal account
 - b. real account
 - c. capital account
 - d. none of the above
2. Goods purchased by Bank is debited to:
 - a. Bank
 - b. Cash
 - c. Purchase
 - d. None of the above
3. The Fixed assets account is appeared in:
 - a. Balance sheet
 - b. Profit and loss
 - c. In other account.
 - d. None of the above
4. The business profits will shown by:
 - a. Balance sheet
 - b. Trading Account
 - c. P&L Account
 - d. None of the above
5. Adjustment of final Account is possible after the audit:
 - a. Yes
 - b. Impossible
 - c. No
 - d. None of the above
6. Cash account is:
 - a. Real account
 - b. Personal account
 - c. Nominal Account
 - d. None of these
7. 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
8. Factory Rent are appear in:
 - a. Balance sheet
 - b. Trading Account
 - c. P & L Account
 - d. None of the above

9. The cash and credit sales are considered as same journal entry.

- a. Yes
- b. Based on transaction
- c. No
- d. None of the above

10. Sales day book is maintained under double entry system book.

- a. Yes
- b. Based on process
- c. No
- d. None of the above

11. Office Rent and Factory Rent are same.

- a. Yes
- b. Depends on rent types
- c. Partly possible
- d. None of the above

12. Debtor day book is maintained under double entry system book.

- a. Yes
- b. Based on process
- c. No
- d. None of the above

13. Sales day book and Debtor day Book should have same balance.

- a. Yes
- b. Journal Proper
- c. No
- d. None of the above

14. Income over Expenses is said as the Business profit.

- a. Yes
- b. Based on account prepared
- c. No
- d. None of the above

15. Collection of all debit can be said as expenses.

- a. Yes
- b. Impossible
- c. Partly possible
- d. None of the above

16. Expenses are always debit side of the trail balance.

- a. Yes
- b. Partially true
- c. No
- d. None of the above

17. The Cash and bank amount of drawing is debited against:

- a. capital
- b. Drawings
- c. Cash
- d. None of the above

18. Income over expenses is always Credit side balance:

- a. Yes
- b. Equal balance
- c. No
- d. None of the above

19. Loan From Ram Account is a:

- a. Real Account
- b. Nominal Account
- c. Personal Account
- d. None of these

20. Financial Accounting is a part of:

- a. Book keeping
- b. Signal Entry Principle
- c. Double Entry Principle
- d. None of these

(PART B : Descriptive)

Time: 2 hrs. 40 min.

Marks: 50

(Answer any five (5) from the following)

1. **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)
2. **I.** Define the different steps of journal entry of transactions.
- II.** Xyz Co. purchased a machine costing of Rs 2000000 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)
3. **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)
4. You are requested prepare the Journal Entry in the books of Ford Trading Partners for the period 1.4.2016 to 31.12.2016 (10)
 - 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.
5. **I.** Define the different steps posting the Ledger Accounts from journals.
- II.** Define the Straight Line Method of Depreciation. (7+3=10)