

Subject : Financial Accounting

Day : Friday
Date : 10/06/2016



Time : 10.00 A.M. TO 01.00 P.M.
Max Marks : 70 Total Pages : 2

N.B.:

- 1) Attempt any **FOUR** questions from Section-I and any **TWO** questions from Section-II.
- 2) Figures to the **RIGHT** indicate full marks.
- 3) Answers to both sections should be written in the **SAME** answer book.

SECTION-I

- Q.1** State and explain the Accounting concepts and Conventions. (10)
- Q.2** Explain the Role of Accountant in this Globalized. (10)
- Q.3** Relationship between. Journal and Ledger. (10)
- Q.4** Explain the types of Ratio. (10)
- Q.5** Write short notes on any **TWO** of the following: (10)
- a) Financial systems
 - b) Manufacturing Accounts
 - c) Need for Bank Reconciliation
 - d) Trial Balance

SECTION-II

- Q.6** Prepare Trading A/c, Profit and Loss A/c and Balance sheet of Mr. Mehta from the trial Balance as on 31.03.2015 (15)

Particulars	Debit (Rs.)	Credit (Rs)
Mr. Mehta's capital		1,80,000
Sales		4,20,000
Purchases	3,40,000	
Motor car	1,00,000	
Computers	60,000	
Sales Return	20,000	
Purchases return		10,000
Office expenses	40,000	
Rent	60,000	
Sundry Debtors	50,000	
Sundry Creditors		60,000
Total	6,70,000	6,70,000

Adjustments:

1. Depreciate plant and Machinery by 10% p.a.
2. Closing stock is valued at Rs. 70,000.

P.T.O.

- Q.7** Explain the Meaning of Cash Flow and Fund Flow statement. (15)
- Q.8** From the following particulars prepare Bank Reconciliation Statement as on 30th April, 2013 for Mr. Sanjay. (15)
1. Bank Balance as per pass book as on 30th April,2013 is Rs.8,400.
 2. Cheques of Rs.8, 200 paid into bank, but only cheques of Rs.5000collected and credited by the bank till 30th April, 2013.
 3. Cheques of Rs.11, 500 issued to creditor, but cheques of Rs.7,500 were not presented for payment till 30th April, 2013.
 4. Insurance premium of Rs.1, 700 paid by the bank understanding instructions not recorded in the cash book.
 5. Soham, The customer directly deposited Rs. 6000 into bank A/c credited in the pass book only.
 6. Commission charged by the bank Rs.100 debited in the pass book only.
 7. Bank collected dividend of Rs.2000 on behalf of Mr. Sanjay appeared in the pass book only.

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