OR

The following information is extracted from the Job Ledger in respect of Job No. 201.

Materials Rs. 6000, Wages 100 Hours @ Rs. 10 Per hour, Variable Overheds incurred for all Jobs Rs. 6000 for 4000 Labour hours. Find the profit if the Job is billed for Rs. 7500.

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Roll No.....................

Total No. of Sections : 03

Total No. of Printed Pages : 06

Code No. : C-398

Annual Examination - 2019

B.C.A. Part - III

BCA-306

Paper - I

FINANCIAL MANAGEMENT & ACCOUNTANCY

Max.Marks : 50

Time : 3 Hrs. **Min.Marks : 20**

Note : Section 'A', containing 10 very short-answer-type questions, is compulsory. Section 'B' consists of short answer type questions and Section 'C' consists of long answer type questions. Section 'A' has to be solved first.

Section - 'A'

Answer the following very short-answer-type questions in one or two sentences : (1 × 10=10)

Q.1 Write any two objects of accounting.

Q.2 Define Profit & Loss account.

Q.3 How many methods of Costing are there? Give their names.

Q.4 Write the formula of Current ratio & Liquid ratio.

Q.5 Write the names of Elements of Cost.

Q.6 Give the classification of Budgets on the basis of Period (time).

Q.7 What is Process Costing?

Q.8 What is meant by Cash budget?

Q.9 What is the breakeven formula in Units?

Q.10 How many types of Cost Sheet are there. Give their names.

Section - 'B'

Answer the following long answer type questins in word limit 300-350 : (3 5=15)

Q.1 Explain the significance of accounting principles.

OR

Distinguish between Profit & Loss account and Balance Sheet.

Q.2 What are the objectives of Ratio analysis. Explain.

OR

Discuss the importance of Cost accounting in brief.

Q.3 Define BEP? Discuss the advantages of Break-even analysis.

OR

Explain the following : (any Three)

(a) Opportunity Cost

(b) Imputed Cost

(c) Relevant Cost

(d) Sunk Cost

(e) Variable Cost

Q.4 Discuss the various objects of budget.

OR

(a) Determine Margin of Safety if Profit is Rs. 15,000 and P/V ratio is 40%

(b) Determine B.E.P. in Units and amount if Units produced is Rs. 10000, Fixed Cost is Rs. 40,000, Selling price is Rs. 50 Per Unit and Variable Cost is Rs. 30 Per Unit.

(c) Determine amount of profit if Variable Costs is Rs. 1,20,000, fixed cost is Rs. 40,000 and Sales is Rs. 2,00,000.

Q.4 With the help of following data for a 60% activity. Prepare a budget for production at 80% Capacity.

(a) Production at 60% Capacity 600 Units

(b) Materials Rs. 100 Per Unit

(c) Labour Rs. 40 Per Unit

(d) Expenses Rs. 10 Per Unit

(e) Factory Expenses Rs. 40,000 (40% fixed)

(f) Administration Expenses Rs. 30,000 (60% fixed)

OR

Define budgeting? Explain the importance & limitations of budgeting.

Q.5 A Product passes through two processes-process X, Process Y to completion. The production of the Commodity was 1000 Units. The Costs were as follows :-

		Process X	Process Y
Materials	Rs.	3000	1500
Labours	Rs.	1500	3000
Manufacturing Exp.	Rs.	1500	4500

Assume that there was no work-in-progress either at the beginning or at the end. Show the process costs for each process and the total cost of the fininished products.

OR

Discuss the essentials of an effective budgetary system.

Q.5 Explain the advantages of Job Costing.

OR

What are the Characteristics of Process costing? Explain.

Section - 'C'

Answer the following long answer type questins in word limit 300-350 : (5x5=25)

Q.1 The following Balances are extracted from the books of trader an 31^{st} march 2018 you are required to make (prepone) Profit & Loss account for the year.

Salary Rs. 12000, Insurance Rs. 1500 Carriage outward Rs. 400, Depreciation Rs. 1800, Printing & Stationary Rs. 2200, Rent & Taxes Rs. 2200, Trade Expenses Rs. 1200, Discount (Dr.) Rs 250, Commission (credit) Rs. 300, Gross Profit Rs. 28000.

OR

From the following balances, Prepare balance sheet :

Capital Rs. 2,20,000, Closing stock Rs. 62500, Goodwill Rs. 27500, Bills Payable Rs. 24250, Plant and Machincry Rs. 95000, Bank overdraft Rs. 40000, Prepaid Insurance Rs. 1000, Outstanding Salaries Rs. 2000, furniture Rs. 28000, Bill Receivable Rs. 33500, Drawings Rs. 24000, Cash in hand Rs. 38000, Creditors Rs. 36000, Debtors Rs. 49000, Net profit Rs. 36250.

P.T.O.

(3) **Code No. : C-398**

OR

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P.T.O.

Q.2 In a factory 2000 Units of Product 'X' were manufactured in the month of January 2019. From the following figures obtained from the costing records, Propare a Cost Sheet showing Cost per Unit :-

Raw Material Consumed	Rs.	60000
Direct Labour	Rs.	30000
Direct Expenses	Rs.	10000
Factory Overheads	Rs.	40000
Office Overheads	Rs.	10000
Selling Overheads	Rs.	20000

OR

Calculate Debotors Turn over Ratio and Average Collection Period (in days) from the following :-

(1) Total Sales Rs. 6,00,000

(2) Cash Sales 20% of Total Sales.

(3) Trade Receivable at begining of the year Rs. 80,000

(4) Trades Receivable at the end of the year Rs. 1,60,000

Q.3(a) Estimate amount of Profit is sales is 10,000 Units, Fixed cost is Rs. 50,000, Variable Cost Per Unit is Rs. 12 and Selling Price per Unit in Rs. 20.

(b) Calculate B.E.P. Capacity if fixed Cost is Rs. 50,000, Percentage of variable Cost is and Capacity Rs. 3,00,000.

(4) **Code No. : C-398**

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$66\frac{2}{3}\%$

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