

REV-01
MCA/01/05

2023/12

**MASTER OF COMPUTER APPLICATION
FIRST SEMESTER (REPEAT)
ACCOUNTING & FINANCIAL MANAGEMENT
MCA-104**

**SET
A**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

(Objective)

Marks: 20

Choose the correct answer from the following:

1×20=20

1. Which option is used in Tally to make changes in created company?
 - a. Shut Company
 - b. Select Company
 - c. Alter
 - d. None of these
2. Depreciation isexpenditure.
 - a. Variable
 - b. Fixed
 - c. Direct
 - d. Semi-variable
3. The process of recording financial data upto trial balance is:
 - a. Book keeping
 - b. Classifying
 - c. Summarizing
 - d. Analyzing
4. Cost accountancy is the science, art andof cost accountant.
 - a. Profession
 - b. Management
 - c. Administration
 - d. Practice
5. Accounting for Intangible Assets are related to:
 - a. AS-10
 - b. AS-12
 - c. AS-24
 - d. AS-26
6. Why are the total of two sides of the balance sheet equal?
 - a. Cost Concept
 - b. Dual aspect concept
 - c. Entity concept
 - d. All of the above
7. Bad debts written off always affected the:
 - a. Debtors A/c
 - b. Creditor A/c
 - c. Cash A/c
 - d. None of these
8. In popular single entry, following books are kept:
 - a. Only cash book
 - b. Purchase and Sale Book
 - c. All Ledger account in Ledger
 - d. All Subsidiary books
9. Accounting standards in India are issued by:
 - a. Central Government
 - b. State Government
 - c. The Institute of Chartered Accountants of India
 - d. Reserve Bank of India
10. Interest on capital is calculated on which capital?
 - a. Opening Capital
 - b. Closing Capital
 - c. Closing Stock
 - d. Opening Stock

11. If the Market value of closing Inventory is less than its cost price, inventory will be shown at:
- a. Marketable value
 - b. Fair Market value
 - c. Both
 - d. None
12. Accounting for Cash Flow are related to:
- a. AS-10
 - b. AS-12
 - c. AS-24
 - d. AS-26
13. ERP stands for:
- a. Enterprise resource planning
 - b. Economic resource planning
 - c. Efficient resource planning
 - d. Economic resource processing
14. Who is the developer of Tally?
- a. Wally Feurzeig
 - b. John G. Kemeny
 - c. Nandan M. Nilekani
 - d. Shyam Sundar Goenka
15. Which of these is not an objective of Cost Accounting?
- a. Ascertainment of Cost
 - b. Determination of Selling Price
 - c. Cost Control and Cost reduction
 - d. Assisting Shareholders in decision making
16. What is the Short-cut key for Payments in Tally?
- a. F3
 - b. F4
 - c. F5
 - d. F6
17. Which of these is not a Material control technique?
- a. ABC Analysis
 - b. Fixation of raw material levels
 - c. Maintaining stores ledger
 - d. Control over slow moving and non moving items
18. Responsibility Centre can be categorized into:
- a. Cost Centres only
 - b. Profit Centres only
 - c. Investment Centres only
 - d. Cost Centres, Profit Centres and Investment Centres
19. Element/s of Cost of a product are:
- a. Material only
 - b. Labour only
 - c. Expenses only
 - d. Material, Labour and expenses
20. Costing is a technique of:
- a. Inventory control
 - b. Management control
 - c. Ascertainment of cost
 - d. Calculation of cost

(Descriptive)

Time : 2 hr. 30 mins.

Marks : 50

[Answer question no.1 & any four (4) from the rest]

1. What is the meaning of cost and discuss its various types. 2+8=10
2. Explain Break-Even point with the help of graph. 10
3. On 1st April, 2016, ABC Company purchased a machine for Rs. 60,000 and spent 5000 as installation charge. On the date of purchase, it was estimated that the effective life of the machine will be 10 years and after 10 years its scrap value will be Rs. 5,000. 10
Show the machine account for the five years by charging depreciation to assets account. Assume that books of accounts are closed on 31st march each year.
4. Explain the various accounting concepts. 10
5. a) What is the concept of Tally? 3
b) What is a computerized accounting and for what purpose do we use it? 2+5=7
6. a) Explain the different branches of accounting. 6
b) What is the difference between Journal and Ledger? 4
7. a) ABC & Co. Ltd provides the following information from its costing records for the month of July 2011 10

	Rs.
Stock of raw materials as on 1st July 2011	11,500
Stock of raw materials as on 31st July 2011	12,800
Purchase of material	27,500
Direct wages paid	17,500
Direct Expenses	8,700
Factory overhead	6,400
Administration overhead	10,300
Selling and distribution overhead	12,300
Work-in-progress as on 1st July 2011	14,500
Work-in-progress as on 31st July 2011	11,200
Stock of finished goods as on 1st July 2011	17,500
Stock of finished goods as on 31st July 2011	13,000
Sales	95,000

Prepare a cost sheet and find out the costing profit.
8. a) Prepare journal entries for the following transactions of a business called Pose for Pics for the year of 2015. 10

- Jan. 1. Mr. M K Gupta started business with capital of rupees 10,000.
Feb 2. Purchase goods for rupees 7,000
Feb 3. Purchases goods on credits from Pradip 4,000
Mar 4. Sold goods for cash 6,000
Apr 5. Sold goods on credit to Arun 3,000
May 6. Paid rent 2,000
June 7. Deposited into bank 10,000
July 8. Purchased furniture 5,000
Sept 9. Received commission 3,00
Oct 10. Paid wages 2,000

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