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Roll No.

MBA
(SEM 1st) THEORY EXAMINATION 2022-23
FINANCIAL ACCOUNTING AND ANALYSIS

Time: 3 Hours

Total Marks: 100

Note: Attempt all Sections. If require any missing data; then choose suitably.

SECTION A

1. **Attempt *all* questions in brief.** **2 x 10 = 20**
   (a) List out the advantages of financial accounting.
   (b) What do you mean by debtors?
   (c) Briefly discuss about the need for providing depreciation.
   (d) What do you mean by Ledger?
   (e) State the two objectives of Trial Balance.
   (f) What do you mean by intangible assets? Give two examples.
   (g) What do you mean by adjustment entries?
   (h) Explain Acid Test ratio.
   (i) What do you mean by operating profits?
   (j) What do you mean by Forensic Accounting?

SECTION B

2. **Attempt any *two* of the following:** **15x2=30**

CASE STUDY

(a) Arun is a trader dealing in automobiles. For the following transactions, pass journal entries for the month of January, 2018

	Rs.
1 Commenced business with cash	90,000
2 Purchased goods from X and Co. on credit	40,000
3 Accepted bill drawn by X and Co.	20,000
4 Sold goods to D and Co. on credit	10,000
5 Paid by cash the bill drawn by X and Co.	5600
6 Received cheque from D and Co. in full settlement and deposited the same in bank	9,000
7 Commission received in cash	5,000
8 Goods costing Rs. 40,000 was sold and cash received	50,000
9 Salaries paid in cash	4,000
10 Building purchased from Kumar and Co. for Rs. 1,00,000 and an advance of Rs. 20,000 is given in cash	

(b) On October 1, 2008, the Akash Transport Company purchased a Truck for Rs. 8,00,000. On April 1, 2010, this Truck was involved in an accident and was completely destroyed and Rs. 6,00,000 were received from Insurance Company in full settlement. On the same date another Truck was purchased by the company for Rs. 10,00,000. The company writes off 20% depreciation p. a. on written down value method. Give the Truck Account from 2008 to 2010.

(c) Calculate following ratios from the following information:

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(i) Current ratio (ii) Acid test ratio (iii) Operating Ratio (iv) Gross Profit Ratio

	Rs
Current Assets	35,000
Current Liabilities	17,500
Inventory	15,000
Operating Expenses	20,000
Revenue from Operations	60,000
Cost of Goods Sold	30,000

SECTION C

3. **Attempt any *one* part of the following:** **10x1=10**

(a) What do you mean by accounting concept? Also discuss various accounting concept in brief.

(b) Discuss in detail about the users of accounting information.

4. **Attempt any *one* part of the following:** **10x1=10**

(a) Clearly differentiate between Depreciation, Depletion, Amortization and Dilapidations.

(b) Clearly explain about various uniform charges methods for charging depreciation.

5. **Attempt any *one* part of the following:** **10x1=10**

(a) What do you mean by Journal? Why it is called the book of original entry? Also discuss the rules for journalizing the transactions. https://www.aktuonline.com

(b) Clearly discuss various Activity ratios.

6. **Attempt any *one* part of the following:** **10x1=10**

(a) Clearly explain various types and limitations of Financial statement analysis.

(b) Describe the various ratios that are likely to help the management of a manufacturing unit in forming an opinion on the solvency position of business.

7. **Attempt any *one* part of the following:** **10x1=10**

(a) What is Social responsibility accounting? Also discuss the features and benefits of social responsibility accounting.

(b) Clearly state the Performa of Cash Flow Statement as per AS 3.

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