



RAN - 1908000402050001

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F.Y.B.B.A. (Sem. II) Examination

March / April - 2019

Financial Accounting - II (With Elements of Costing)

સૂચના : / Instructions

નીચે દર્શાવેલ નિશાનીવાળી વિગતો ઉત્તરવહી પર અવશ્ય લખવી.

Fill up strictly the details of signs on your answer book

Name of the Examination:

F.Y.B.B.A. (Sem. II)

Name of the Subject :

Financial Accounting - II (With Elements of Costing)

Subject Code No.: **1908000402050001**

Seat No.:

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Student's Signature

- (1) Figures to right indicate marks of the questions.
- (2) Show necessary calculations as part of your answer.

Q. 1 Attempt the following questions:

- | | |
|---|----------|
| (a) What is Owners funds? Explain. | 3 |
| (b) Explain Cost Controlling. | 2 |
| (c) Classify the following into direct labour and indirect labour.
Paid to Weaver, General Manager's Salary, Time Keeper's Wages | 3 |
| (d) Give two examples of period costs. | 2 |

Q. 2 From the following information, prepare Trading and Profit and Loss a/c for the year ended on 31st Mar 2018 and Balance Sheet as on 31st Mar 2018. **14**

Trial Balance as on 31st March 2018

Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Purchases	4,80,000	Capital	7,85,000
Opening Stock	1,10,000	Sales	9,70,000
Carriage Inward	40,000	Bills Payables	1,90,000
Salaries	2,10,000	Returns	12,000
Administrative Expenses	1,50,000	Discount Received	9,000
Plant and Machinery	3,50,000		
Bills Receivables	2,10,000		
Returns	20,000		
Discount	19,000		
Bad Debts	5,000		
Investments	1,00,000		
Cash at Bank	87,000		
Cash in hand	50,000		
Furniture	1,35,000		
	19,66,000		19,66,000

Adjustments:

Closing Stock, Rs. 1,80,000

Rate of Depreciation on Plant and Machinery and Furniture is 10 %.

OR

Prepare Balance Sheet and Profit and Loss Account from the Trial Balance of a Company on 31st March 2018.

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Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Land and Building	14,46,000	Equity Share Capital (Shares of Rs. 10 each)	30,00,000
Furniture	5,00,000	4 % Debentures	10,00,000
Discount	40,000	General Reserve	3,80,000
Debtors	2,80,000	Creditors	1,95,000
Advertisement	45,000	Sales	32,68,000
Bad Debts	30,000	Rent Received	56,000
Purchases	30,83,000	Profit and Loss Account	1,79,000
Commission	30,000		
Plant and Machinery	7,95,000		
Goodwill	2,65,000		

Rent and Repairs	50,000		
Cash at Bank	35,000		
Cash in hand	18,000		
Opening Stock	6,80,000		
Salaries	2,00,000		
Sundry Expenses	34,000		
Insurance	30,000		
Bills Receivables	4,40,000		
Trade Expenses	37,000		
Debenture Interest	40,000		
	80,78,000		80,78,000

Additional Information:

Closing Stock: Rs. 4,95,000

Q. 3

Prepare Vertical Balance Sheet from the following information as on 31/03/2018 (As per Company Act 2013)

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Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Land and Building	25,00,000	Equity Share Capital (Shares of Rs. 10 each)	30,00,000
Preliminary Expenses	84,000	Creditors	1,95,000
Plant and Machinery	18,00,000	General Reserve	1,90,000
P&L a/c	70,000	Unclaimed Dividend	12,000
Tools and Equipment	1,94,000	Bank Loan (less than 6 months)	1,56,000
Goodwill	2,00,000	Provident Fund	7,00,000
Investments	8,50,000	8 % Debentures	8,00,000
Cash and Bank	1,85,000	Capital Reserve	2,00,000
Stock of Goods	1,70,000	10 % Preference Share Capital	15,00,000
Bills Receivable	2,40,000		
Furniture	4,60,000		
	67,53,000		67,53,000

OR

Q.3

Calculate from the following information: (i) Owner's Funds (ii) Long Term Liabilities (iii) Current Liabilities (iv) Current Assets

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Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital	2,90,000	Goodwill	27,700
General Reserve	68,000	Land & Building	1,70,000
Bank Loan	17,000	Furniture	56,000
Workmen Compensation Fund	8,000	Investment in Shares	18,500
P&LA/C	15,000	Investment	1,60,000
Bank Overdraft	10,000	Debtors	1,50,000
Debentures	85,000	Closing Stock	18,000
Creditors	65,000	Cash	8,000
Bills Payable	1,00,000	Debtors	42,000
		Prepaid Insurance	6,000
		Interest due but not Received	1,800
	6,58,000		6,58,000

Q.4

Following information has been obtained from the records for the period of August 1st to 31st 2018.

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	On 1st August 2018	On 31st August 2018
Particulars	Amount (Rs)	Amount (Rs)
Cost of Raw Materials	80,000	70,000
Cost of Work in Progress	18,000	21,000
Cost of Finished Goods	95,000	1,15,000
Purchase of Raw Materials		4,60,000
Wages Paid		2,70,000
Factory Overheads		1,20,000
Administration Overheads (related to Production)		40,000
Selling and Distribution Overheads		35,000
Sales		12,50,000

Prepare Cost Sheet

OR

Write Short Notes on: (Any two)

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1. Role of Computer Accounting
2. Advantages of Cost Accounting
3. Purpose of Preparing Balance Sheet
4. Classification of costs into Fixed, Variable and Semi Variable cost.