

Total No. of Pages:2

— 58 —
Roll No.

First Semester

END- SEMESTER EXAMINATION

No v. -2019

EMBA 102: Financial Accounting

Time: 3:00 Hours

Max. Marks: 60

Note: Attempt all questions. All Questions carry equal marks.

Ques: 1 On 1st April, 2014, X Ltd. Purchased a machinery for Rs, 12,00,000. On 1st Oct, 2016, a part of the machinery purchased on 1st April 2014 for Rs 80,000 was sold for Rs 45,000 and a new machinery at a cost of Rs1,58,000 was purchased and installed on the same day. The company has followed WDV method of depreciation @ 10% p.a. Show the necessary ledger accounts if:

- (A) Provision for depreciation account is maintained.
(B) Provision for depreciation account is not maintained.

Ques:2 Prepare Double column cash book with cash and bank columns from the following information:

Year :2017			
Sept: 1 Cash in hand	Rs 75,000	Sept: 15 Goods purchased and paid	
Bank Overdraft	Rs 35,000	Cheque*	Rs 20,000
		Received Cash Discount	Rs 472
			Rs 5,000
Sept:2 Paid Wages	Rs 2,000	Sept:20 Paid Rent*	
Sept: 5 Cash Sales*	Rs 70,000	Sept: 25 Drew from bank for	
Allowed Cash Discount	Rs 944	Personal uses	Rs 4,000
Sept:10 Cash deposited into		Sept: 30 Salary Paid	Rs 10,000
Bank	Rs 40,000		

Transactions marked with (*) are subject to levy of CGST & IGST @ 6% each.

Ques 3: (a) Calculate Total Assets to Debt ratio from the following information:

Total Debt:	Rs 48,00,000
Shareholders' Fund:	Rs 8,00,000
Reserves & Surplus:	Rs 2,00,000
Current Assets:	Rs 20,00,000
Working Capital:	Rs 4,00,000

From the following information calculate credit period.

- Total sales for the year (Net): Rs 1,75,000
- Cash Sales (Net): 20% of total net sales
- Sales return-out of credit sales: Rs 10,000
- Sundry Debtors:
- Opening Balance: Rs 8,000
- Closing Balance: Rs 12,000

Ques 4: Define Financial statements. Who are the users of financial statements?

Ques 5: (a) Differentiate between cash book and cash flow statement.

(b) Journalise the following transactions in the books of Kamal:

Ganesh informs Kamal that Sahani's Promissory Note for Rs 75,000 has been dishonoured and that noting charges of Rs 250 have been paid. Kamal sends Ganesh's cheque and withdraws the Promissory Note.

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