

The following adjustments are to be made :

- (a) Stock as on 31.3.2004 Rs. 17,500.
- (b) Outstanding : Interest Rs. 250; Salaries Rs. 1,000; Rent Rs. 500; Audit fees Rs. 500.
- (c) Prepaid expenses : Insurance Rs. 125; Advertisement Rs. 200.
- (d) Maintain reserve for doubtful debts @ 5% on sundry debtors.
- (e) Provide depreciation : Furniture 10%; Cycle 15%; Typewriter machine 15%.

Prepare Trading and Profit and Loss Account for the year ended 31.3.2004 and a Balance Sheet as on that date.

17. Describe the objectives and importance of accounting standard board.
18. Give the specimen entries in the books of hire purchaser and hire vendor.
19. Give the model entries in the books of drawer and drawee of a bill.
20. What is cost sheet? Prepare a specimen format of cost sheet.

S.No. 1825

08 UBA 05

(For the candidates admitted from 2008 - 2009 onwards)

B.B.A. DEGREE EXAMINATION,
NOVEMBER/DECEMBER 2012.

Third Semester

FINANCIAL AND COST ACCOUNTING

Time : Three hours

Maximum : 75 marks

PART A — (10 × 2 = 20 marks)

Answer ALL questions.

1. Mention the groups interested in accounting information.
2. What is trial balance?
3. What do you mean by Accounting Standard?
4. Mention the formation of accounting standard board.
5. What is hire purchase?
6. Define hire purchase trading account.
7. What do you mean by accommodation bill?

8. What is dishonour of a bill?

9. What is material cost?

10. Define 'Cost Accounting'.

PART B — (5 × 5 = 25 marks)

Answer ALL questions.

11. (a) What are the functions of accounting?

Or

(b) State the procedure to calculate average due date.

12. (a) Explain the features of accounting standards.

Or

(b) Briefly explain the functions of accounting standard board.

13. (a) Discuss the various methods of calculation of interest under hire purchase system.

Or

(b) Distinguish between Hire Purchase and Instalment System.

14. (a) Explain the salient features of Bills of Exchange.

Or

(b) Bring out the concept of accommodation bill and its different methods.

15. (a) Discuss the objectives of cost accounting.

Or

(b) Explain the limitations of cost accounting.

PART C — (3 × 10 = 30 marks)

Answer any THREE questions.

16. The following ledger balances extracted from the books of Mr. Vishnukumar as on 31.3.2004 :

	Rs.		Rs.
Capital	12,500	Cycle	200
Drawings	6,200	Opening stock	21,500
Furniture	1,750	Sundry debtors	12,000
Typewriter machine	1,200	Sundry creditors	10,000
Purchases	1,80,000	Travelling expenses	900
Sales	2,35,000	Insurance	500
Lorry hire on purchase	12,000	General expenses	600
Interest paid	250	Postage & Telegrams	150
Rent & Taxes	5,000	Bad debts	500
Return outwards	5,000	Reserve for doubtful debts	400
Carriage outwards	8,000	Commission earned	9,000
Salaries	11,000	Cash on hand	450
Advertisement	1,200		
Discount allowed	5,000		
Overdraft	6,500		

(6 pages)

S.No. 1818

08 UBX 05

(For the candidates admitted from 2008–2009)

B.B.A. (CA) DEGREE EXAMINATION,
NOVEMBER/DECEMBER 2012.

Third Semester

FINANCIAL AND COST ACCOUNTING

Time : Three hours

Maximum : 75 marks

SECTION A — (10 × 2 = 20 marks)

Answer ALL questions.

1. Define management accounting.
2. What is ledger?
3. Write two 'objectives of accounting.
4. Define business entity concept?
5. What do you mean by the term book keeping?
6. Define current account.
7. Define cost accounting.

8. Expand FIFO, LIFO.
9. What is meant by cost unit?
10. Give any two techniques of costing.

SECTION B — (5 × 5 = 25 marks)

Answer ALL questions.

11. (a) State the rules of double entry system.

Or

(b) Give short note on principles of accounting.
12. (a) What are the main functions of accounting?

Or

(b) Differentiate double entry system from single entry.
13. (a) Give short note on hire purchase.

Or

(b) What is meant by hire purchase trading account?

14. (a) What are the guidelines for preparing bank reconciliation statement?

Or

- (b) From the following particulars. Prepare a bank reconciliation statement showing the balance as per pass book as on 31st March 2002. As on the data the cash book of Mr. Raman showed a bank balance of Rs. 8,850. On verifying the pass book, the following facts were ascertained:

- (i) Cheques deposited into bank before 31st March 2002, but not credited by the bank amount in all Rs. 1850.
- (ii) Cheques issued but not presented for payment before 31st March 2002 amounted to Rs. 2500.
- (iii) The bank has charged Rs. 150 as bank charges and credited Rs. 350 as interest.
- (iv) The bank has given a wrong debit for Rs. 450.

- (v) A customer has paid directly into bank account a sum of Rs. 590 on 30th March 2002, which has not been in to the cashbook.

- (vi) A cheque for Rs. 275 sent for collection and returned unpaid has not been entered in the cash book.

15. (a) Give the importance of cost accounting.

Or

- (b) Give the limitations of cost accounting.

SECTION C — (3 × 10 = 30 marks)

Answer any THREE questions.

16. Enumerate the limitations of management accounting.
17. Write in detail about the accounting conventions.
18. What are the various methods of cost accounting?
19. Prepare a profit and loss account from the following balances of Mr. Murugan for the year ending 31.12.2007.

Office Rent Rs. 3,000

Printing Expense Rs. 2,200

Tax Insurance Rs. 1,400

Discount Received Rs. 400

Advertisement Rs. 3,600

Salaries Rs. 8,000

Stationaries Rs. 2,400

Discount allowed Rs. 600

Travelling Expenses Rs. 2,600

Gross Profit Transferred from the trading account
Rs. 25,000.

Finished Stock

Opening stock 1,000 units at
Rs. 11.20 per unit

Closing stock 3,000 units at
current cost price

Profit on sales at 20 per cent

Units produced 50,000 units.

20. From the following particulars of product X, prepare a production statement (cost sheet) for the month of September 2002.

Raw materials	Rs.
Opening stock	40,000
Purchase	3,00,000
Closing stock	20,000
Direct labor	1,20,000
Factory overheads	45,000
Office administration overheads	55,000
Selling and distribution expenses	20,000

