

BACHELOR OF TECHNOLOGY (CBCS) (2021-COURSE)
B. Tech. Sem - VI COMPUTER SCIENCE & BUSINESS SYSTEMS : SUMMER : 2024
SUBJECT: FINANCIAL & COST ACCOUNTING

Day : Tuesday
Date : 28/05/2024

S-24185-2024

Time : 02:30 PM-05:30 PM
Max. Marks : 60

N.B.

- 1) All questions are **COMPULSORY**.
- 2) Figures to the **RIGHT** indicate **FULL** marks.
- 3) Assume suitable data **WHEREVER** necessary.
- 4) Draw neat labeled diagrams **WHEREVER** necessary.
- 5) Answer to both the sections should be written in **SAME** answer book.

- Q.1 a) Elaborate the concept of conservatism in accounting with suitable examples (05)
b) What is meant by accounting and why is it important for business? (05)

OR

- Q.1 a) Describe the double entry book-keeping system. (05)
b) Differentiate between accounting concept and accounting principles. (05)

- Q.2 a) Explain the purpose of format of a journal in the accounting process. (05)
b) Journalize the following transactions in the books of Vihan A/C March 2003 (05)
i) Raj started business with cash Rs. 2,50,000
ii) Paid transport charges Rs. 2,000
iii) Purchased computer worth Rs. 20,000
iv) Commission received of Rs. 1,000
v) Paid for rent Rs. 3,000

OR

- Q.2 a) Discuss the types of transactions recorded in the journal and demonstrate how to record transactions using double entry. (05)
b) Prepare a balance sheet as on 31st March 2023 (05)

Particulars	Amount (Rs.)	Net Profit	Amount (Rs.)
Capital	25,000	Net profit	900
Loans and Advances	8,000	Drawing	3,000
Debtors	22,800	Goodwill	8,000
Closing stock	13,100	Bills Payable	13,000

- Q.3 a) Why is analyzing financial statements important for stakeholders? Illustrate. (05)
b) How do accounting standards promote comparability and transparency in financial report? (05)

OR

- Q.3 a) What are the four primary financial statements used by company? Illustrate each of them. (05)
b) What are different accounting standards? Elaborate them with appropriate examples. (05)

P.T.O.

Q.4 a) Classify the following transactions in operating, investing or financial activities: (05)

- i) Sale of building
- ii) Interest received
- iii) Cash paid for rent

b) Elaborate the contents of cash flow statements. (05)

OR

Q.4 a) Explain the difference between cash flow statement and fund flow statement. (05)

b) Illustrate the significance of cash flow statement in assessing the liquidity, solvency and financial health of organization. (05)

Q.5 Define the term 'Element of Cost'. What are the primary elements that constitute in the total cost of production? (10)

OR

Q.5 Illustrate the advantages and disadvantages of budgeting as a tool for planning and controlling cost. (10)

Q.6 What are some statutory requirement that companies must follow when preparing their annual reports? (10)

OR

Q.6 How can stakeholders use annual reports to hold companies accountable for their performances and social responsibility? (10)

280524-e-coe-mumbai