

2010

MSC-IT

Paper : 2.5

(Management and Accounting)

Full Marks : 100

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. (a) Define the following terms (any five) :

2×5=10

- (i) Account
- (ii) Accounting Information
- (iii) Ratio
- (iv) Break-even Point
- (v) Trial Balance
- (vi) Financial Management
- (vii) Journal

(b) Answer the following questions : $2 \times 10 = 20$

(i) What is the need of Accounting?

(ii) What is Debtors' Ledger?

(iii) What is the meaning of LF shown in an Account?

(iv) Explain Double Column Cash Book.

(v) What are the basic books of Account?

(vi) What are long-term sources of Fund?

(vii) Calculate gross profit ratio from the following data :

Sales—Rs 25,00,000

Cost of Goods Sold—Rs 20,00,000

(viii) Mention four advantages of Cash-Flow Statement.

(ix) Calculate return on investment from the following data :

Net Profit—Rs 50,000

Capital Investment—Rs 2,00,000

(x) List out any two applications of Marginal Costing.

2. From the following transactions of M/s North-East Furniture Supplier, identify the five elements : Assets, Liabilities, Capital, Income and Expense. The firm is owned by Mr. B. R. Ghiladhari :

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(i) Mr. Ghiladhari started the business as furniture supplier on 1.4.2010 with Rs 10,00,000

- (ii) Mr. Ghiladhari purchases furnitures of Rs 10,000 for office use. He also purchases furnitures of Rs 4,00,000 for sale
- (iii) He sells furnitures for Rs 2,00,000
- (iv) He takes loan of Rs 3,00,000 from Mr. C. K. Hiloidhari
- (v) He purchases stationery items of Rs 2,000
- (vi) Mr. Ghiladhari purchases two computers costing Rs 20,000 each for office use
- (vii) He pays house rent of Rs 5,000
- (viii) Mr. Ghiladhari makes a contract with Mr. Barua to supply goods
- (ix) Mr. Barua pays Rs 10,000 in advance

3. Prepare a Profit & Loss A/c from the following particulars for the year ended as on 31.12.2009 :

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	Rs
Sales	5,00,000
Cost of Goods Sold	2,50,000
Factory Expenses	42,000
Office Expenses	84,000
Selling Expenses	16,000
Distribution Cost	5,000

Or

Mention the advantages of Cash-Flow Statement.

4. Prepare a Balance Sheet of M/s Lahan Brothers as on 31.12.2009 from the following balances : 15

	Rs
Capital	50,000
Furniture	10,000
Debtors	24,000
Stock	42,000
Creditors	15,000
Bank Loan	25,000
Cash in Hand	4,000
Bank Balance	10,000

Or

Mention various uses of Break-even Analysis giving examples.

5. What is Ratio Analysis? Explain various types of Accounting Ratio. 15

Or

Explain the meaning, scope and role of Financial Management.

6. Write a critical note on Computerised Accounting. 15

(5)

Or

Write short notes on :

(a) Standard Costing

(b) Functional areas of Financial
Management
