



BRAINWARE UNIVERSITY

Term End Examination 2024-2025

Programme – MBA(HM)-2024

Course Name – Accounting and Financial Management

Course Code - MHM10104

(Semester I)

Library
Brainware University
398, Ramkrishnapur Road, Barasat
Kolkata, West Bengal-700125

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) Recording of business transaction is called -
 - a) Accounting
 - b) Book – keeping
 - c) Ledger
 - d) None of these.
- (ii) Identify, which of the following is not a business transaction -
 - a) Bought furniture of Rs. 8,000 for business
 - b) Paid for salaries of employees Rs 5,000
 - c) Paid sons fees from Rs.800
 - d) Paid sons fees from the business Rs. 2,000
- (iii) Select the term Capital with the following types of accounts.
 - a) Personal Account
 - b) Real Account
 - c) Nominal account
 - d) None of these
- (iv) Select the term Prepaid Rent with the following types of accounts.
 - a) Personal Account
 - b) Real Account
 - c) Nominal account
 - d) None of these
- (v) Select the term Outstanding Wages with the following types of accounts -
 - a) Personal Account
 - b) Real Account
 - c) Nominal account
 - d) None of these
- (vi) Assets are held in the business for the purpose of, Choose the correct one -
 - a) Resale
 - b) Conversion into cash
 - c) Earning Revenue
 - d) None of these
- (vii) Ledger is related with -
 - a) Recording of trnsction
 - b) Classification of an account
 - c) Summary of account
 - d) None of these
- (viii) Show The project can be selected if its profitability index is more than
 - a) percent
 - b) percent
 - c) 5 perent
 - d) 10 percent
- (ix) Choose Cash Book records -

- a) Cash Receipt and Pyments
c) cash & credit Purchase
- b) Cash & Credit Sales
d) None of these
- (x) State If a person fails to pay his debt, such an amount is considered as _____.
a) Bad debts
b) Bad dets recovered
c) Provision for bad debt
d) None of these
- (xi) Choose Prepaid expenses are shown In _____.
a) Liability side
b) Asset side
c) Assets or Liability side
d) None of these
- (xii) Solve If the rent is received in advance Rs. 2,000. The adjustment entry will be _____.
a) Debit profit and loss account and Credit rent account
b) Debit rent account Credit rent received in the advance account
c) Debit rent received in advance amount and credit rent account
d) None of these
- (xiii) Discover, _____ is the main purpose of preparing a bank reconciliation statement.
a) To know the bank balance
b) To know the balance of bank statement
c) To correct the cash book
d) To identify causes of difference between cash book an bank statement
- (xiv) Determine Goods sold on credit should be debited to ...
a) Purchase A/c
b) Customer A/c
c) Sales A/
d) Cash A/c
- (xv) Define the process of classifying & summarizing , Analysing , Interpretind and Communicative all the transaction
a) Book – keeping
b) Accounting
c) Journalizing
d) None of these.

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Explain the objectives of preparation Trial balance. (3)
3. Describe the modern rules of Accounting with examples. (3)
4. Differentiate between Accounting and Book – keeping. (3)
5. Define Accounts and Classification of Accounts. (3)
6. Explain the concept of Time Value of Money and assess its important in financial decision-making. (3)

OR

If sales are Rs. 2,00,000 and the rate of gross profit on cost of goods sold is 20%, then estimate the cost of goods sold. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. From the following information, prepare Balance Sheet of a trader as at 31st March, 2024. (5)
Goodwill - 20000, Capital - 180000, Liabilities for Expenses - 1200, Cash in Hand - 1000, Investment - 20000, Bills Payable - 10700, Net Profit - 92600, Sundry Debtors - 50000, Land and Building - 60000, Bank - 20000, Sundry Creditors - 63000, Bills Receivable - 13000, Plant and Machinery - 40000, Provision for Doubtful Debts - 2500, Closing Stock - 80000, Furniture - 16000, Drawing - 30000.
8. Write the Journal Entries of the following transactions in the books of Amit Ltd.: 1. Started business with Cash - 80000. 2. Purchased Furniture from Modern Furniture for Cash - 10000. 3. Deposited in Bank - 30000 4. Purchased goods for cash - 5000 5. Purchased goods on credit from Hari - 4500 (5)
9. Explain cost of preference shares. (5)

10. Explain the necessity of Depreciation. (5)
11. The first cost of a machine is Rs 18,00,000. Life of the machine is five years. Estimate the value of machine after charging the 3 years depreciation (use straight line method). (5)
12. Summarize different dividend approach (5)

OR

From the following information, prepare Trading Account for the year ended 31st March, 2022: Stock on 1st April, 2022 - 40000, Purchases - 400000, Sales - 380000, Carriage Inwards - 20000, Returns Outward - 80000, Wages and Salaries - 50000, Returns Inward - 20000, Stock on 31st March, 2022 - 120000 (5)

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