



**K. K. Wagh Institute of Engineering Education & Research, Nashik**  
(An Autonomous Institute From A.Y. 2022-23)

	InSem Examination-IISummer2024		
	Exam Seat No.:		
	Academic Year:2023-2024	Semester:IV	
	Name of Programme: S. Y. B.Tech (IT)	Pattern:2022	
	Name of Course:Financial Management	Course Code:INT222015	
	Max. Marks:30	Duration:1 Hour	

	<p><b>Instructions:</b> Candidates should read carefully the instructions printed on the Question Paper and on the cover page of the Answer Book, which is provided for their use.</p> <ol style="list-style-type: none"><li>1. This question paper contains _04_ page(s).</li><li>2. Answer to each new question is to be started on a new page.</li><li>3. Assume suitable data wherever required, but justify it.</li><li>4. Draw the neat labelled diagrams, wherever necessary.</li><li>5. The last columns indicates the Course Outcome and level of Blooms Taxonomy of the Question/sub-question.</li></ol>	
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**Question No. 1 Attempt following Question**

- a) **What is accounting? Why do businesses need accounting?** (5) CO1

**OR**

- b) **Discuss different types of accounting and methods of accounting** (5) CO1

- c) **Write a short note on the following along with an example** (5) CO1

- 1) Asset.
- 2) Liability.
- 3) Opening Stock.
- 4) Carriage Inward.
- 5) Sales return.

**OR**

- d) **Describe the process of accounting** (5) CO1

- e) **What are the objectives of accounting?** (5) CO1

**OR**

- f) **Discuss the following (Provide appropriate format wherever needed)-** (5) CO1

- 1) Trading Account

2) Profit and loss Account

3) Balance Sheet

Question No. 2 Attempt following Question

- a) From the following details of M/s Sujit Dayal, calculate

(5) CO2

1) Value of Fixed Asset,

2) Value of Current Assets,

3) Value of Current Liabilities

4) Value of Capital Employed

5) Return on investments

Particulars	Debit Amount	Credit Amount
Capital		80,000
Buildings	12,000	
Drawings	14,400	
Furniture	6,000	
Motor Van	20,000	
Net profit		12,000
Sundry debtors	22,480	
Bills Receivables	9,120	
Bank balance	16,000	
Bank Loan		4000
Sundry creditors		4,000
Total	1,00,000	1,00,000

OR

- b) Calculate the net profit from the following details of M/s Anhi. Gross profit earned during the year by M/s Anhi Dabhi was Rs. 75000/- (5) CO2

Particulars	Debit Amount	Credit Amount
Establishment Expenses	15,000	
Insurance	1,000	
Commission received		4,500
Postage	1,550	
Insurance	5,000	
Interest on loans	15000	
Office rent	12000	
Interest Received		15200
Rent received		22000
Other Income		7,850

- c) Prepare Final accounts of Abdul Traders for the year ending 31st March 2023 with the help of the following Trial Balance and Adjustments. Trial Balance as of 31st March 2023. (5) CO2

Closing stock valued at Rs. 89600/-

Particulars	Debit Amount	Credit Amount
Salaries	10000	
Purchases	71400	
Rent	2200	
Machinery	56000	
Opening stock	20000	
Bad debts	1000	
Prepaid Insurance	2400	
Wages	2600	
Loose Tools	26000	
Sundry Debtors	64000	
Cash	1000	
Bank	3000	
Drawings	7600	
Freight Inward	1000	
Interest Received		2400
Capital		160000
Sales		85000
Bills Payable		9200
Creditors		11600
<b>Total</b>	<b>268200</b>	<b>268200</b>

OR

- d) Following is the Trial Balance of M/s kasturi Agencies as on 31st March, 2023. Prepare Trading, Profit and Loss Account for the year ended 31st March, 2023 and a Balance Sheet on that date. Closing Stock as on 31<sup>st</sup> March, 2023 was Rs. 32,000/- (5) CO2

Particulars	Debit Amount	Credit Amount
Capital		85,000
Buildings	15,000	
Drawings	18,000	
Furniture	7,500	
Motor Van	25,000	
Loan from bank		15,000
Interest paid on loan	900	
Sales		1,00,000
Purchases	75,000	
Opening Stock	25,000	
Wages	2000	
Insurance	1,000	
Commission received		4,500
Sundry debtors	28,100	
Bank balance	20,000	
Sundry creditors		10,000
Interest received		3,000
<b>Total</b>	<b>2,17,500</b>	<b>2,17,500</b>

- e) Calculate the Gross profit of M/s Chetan Kumar from the following details- (5) CO2

Particulars	Amount (Rs)
Opening Stock	40000
Purchases	800000
Purchase Return	12000
Direct Expenses	120000
Sales	1040000
Sales Returns	24000
Closing Stock	36000

OR

- f) **Indicate where the following items will be shown in various components of the Trading Account and P & L Account-**

(5) CO2

1) Wages
2) Salaries to office staff
3) Depreciation on office car
4) Power & fuel
5) Repairs to machinery
6) Maintenance of office building
7) Purchase returns or return outwards
8) Closing stock of WIP
9) Opening stock of finished goods
10) Interest received

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