

Answers To Financial Accounting Volume 3 Valix Pdf

Total number of printed pages – 3

MCA MCC 105

First Semester Examination – 2012-13

FINANCIAL ACCOUNTING

Full Marks - 70

Time: 3 Hours

LectureNotes.in Answer Question No. 1 which is compulsory and any five from the rest. The figures in the right-hand margin indicate marks.

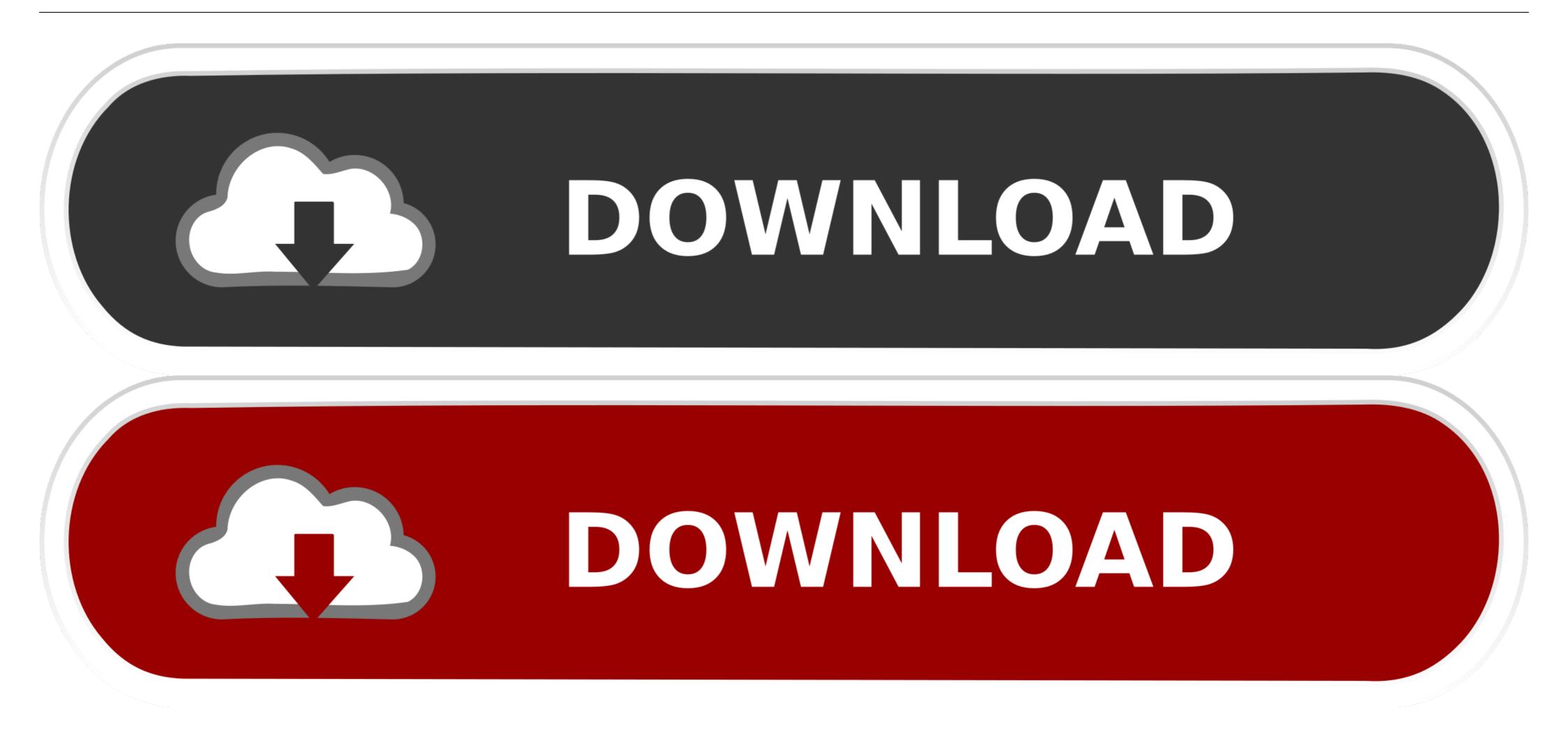
1. Answer the following questions :

- 2×10
- (a) Write two privileges enjoyed by Preference shares.
- (b) Write the difference between issued capital and paid up capital.
- (c) Why is Business Entity concept of accounting important?
- (d) Pass Journal Entry :
 - Depreciation is charged @ 20% on Machinery worth Rs 40,000
- (e) What is a Ledger ?
- (f) What do you understand by pro-rata allotment of share ?
- (g) Write two examples of contra entry.
- (h) Give two examples of Representative personal account.
- (i) Write two transactions recorded in Journal Proper.
- (j) What is the implication of debiting the capital?
- Define Accounting Equation ? How do you prepare Accounting Equation ?
 Illustrate with five transactions.
 10
- Define Double Entry System of Accounting. Also discuss the different users of accounting information.
 10
- 4. Sintex Ltd issued 10,000 shares of Rs 100 each at a premium of Rs 20 per share

payable Rs 20 on application, Rs 45 on allotment (including premium), Rs 30 on

P.T.O.

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