

Roll No.

Total No. of Pages: 02

Total No. of Questions: 09

M.Sc.(IT) (2015 Onwards) (Sem. – 3)
ACCOUNTING AND FINANCIAL MANAGEMENT

M Code: 74069

Subject Code: MSIT-304

Paper ID: [74069]

Time: 3 Hrs.

Max. Marks: 60

INSTRUCTIONS TO CANDIDATES:

1. **SECTIONS-A, B, C & D** contains **TWO** questions each carrying **TEN** marks each and students have to attempt any **ONE** question from each **SECTION**.
2. **SECTION-E** is **COMPULSORY** consisting of **TEN** questions carrying **TWENTY** marks in all.
3. **Use of non-programmable scientific calculator is allowed.**

SECTION A

1. a) What do you understand by the term accounting? Discuss its conventions and principles.
b) Explain the term balance sheet. How does it differ from trial balance? Bring out clearly points of difference between the two.
2. From the following balances extracted from the books of John on 31st December 2017, prepare trading and profit and loss account

	Rs.		Rs.
Opening Stock	5,250	Sales	52,400
Purchases	35,800	Rent from sublet of building	480
Return Inward	250	Commission (Cr.)	800
Import charges	180	Apprentice Premium	500
Packing on Purchase	150	Depreciation	480
Carriage Inward	200	Loss by fire	250
Carriage Outward	320	Bad debt	840
Salaries	9,800	Insurance	400
Clearing Charges	350	Miscellaneous Expenses	180
Wages	2,400	Bank Charges	150
Travelling Expenses	720	Octroi charges	180
Godown rent	800	Closing Stock	9,850
Interest (Dr.)	450	Return Outward	120
Postage	620	Discount (Cr.)	260

SECTION B

3. Define financial management. Discuss briefly tools and functional areas of financial management.
4. Explain various FM tools. Compare Fund Flow and Cash Flow Statement.

SECTION C

5. What is costing? Discuss the nature, scope and significance of Marginal costing in detail.
6. What is Break even Analysis? Discuss its uses and limitations.

SECTION D

7. Discuss Computerized Accounting and its significance in current scenario.
8. Explain Computer based Auditing in detail.

SECTION E

9.
 - a) What is the significance of double entry system?
 - b) Define fund flow statement.
 - c) Discuss construction of break even chart.
 - d) What is the rule of debit and credit for personal and real accounts?
 - e) Define Ratio Analysis.
 - f) What do you mean by budgetary control?
 - g) What is the implication of debiting an asset?
 - h) Explain briefly the term closing stock.
 - i) What are the responsibilities of an accountant?
 - j) What is the importance of Computer based auditing?