

Roll No.

Total No. of Pages : 02

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**M.Sc.(IT) (2016 Onwards) (Sem.-3)**  
**ACCOUNTING AND FINANCIAL MANAGEMENT**  
**Subject Code : MSIT-304**  
**M.Code : 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 has 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**

Q1. What do you understand by the term accounting? Discuss its principles and advantages.

Q2. Prepare trading and profit and loss account and balance sheet from the following trial balance.

**TRIAL BALANCE**

	Rs.		Rs.
Opening Stock	9,600	Repairs to Plant	160
Wages and Salaries	3,200	Cash-in hand and at bank	200
Commission on purchases	200	Debtors	4,000
Freight	300	Income tax	550
Purchases less Returns	11,850	Drawings	650
Sales less Returns	24,900	Capital	5000
Trade expenses	20	Bills Payable	500
Bills Receivable	600	Loan	900
Rent	200	Discount on purchases	400
Plant	2,000	Creditors	2,330
Bad Debts	500		

Information: Stock at the end was Rs. 3,500

### SECTION-B

- Q3. What is the scope of financial management? Briefly discuss functional areas of financial management.
- Q4. Explain major sources and uses of working capital. What is the utility of funds flow statement in which 'funds' refer to 'all financial resources'?

### SECTION-C

- Q5. Define costing. Discuss Marginal and Standard costing in detail.
- Q6. What is Break even Analysis? Discuss its uses and limitations.

### SECTION-D

- Q7. What do you understand by the term Computerized Accounting? Explain its functions and advantages.
- Q8. Explain Computer based Auditing in detail.

### SECTION-E

- Q8. **Write briefly:**
- a) What is the significance of Standard Costing?
  - b) Define equity.
  - c) What is 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 Capital.
  - i) What are the responsibilities of an accountant?
  - j) What is the importance of Computerized Accounting?

**NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.**