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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA**(An Autonomous Institute Affiliated to AKTU, Lucknow)****B.Tech****SEM: VI - THEORY EXAMINATION (2024- 2025)****Subject: Financial & Cost Accounting****Time: 2 Hours****Max. Marks: 50****General Instructions:****IMP:** Verify that you have received the question paper with the correct course, code, branch etc.**1.** This Question paper comprises of **three Sections -A, B, & C**. It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.**2.** Maximum marks for each question are indicated on right -hand side of each question.**3.** Illustrate your answers with neat sketches wherever necessary.**4.** Assume suitable data if necessary.**5.** Preferably, write the answers in sequential order.**6.** No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.**SECTION-A**

15

1. Attempt all parts:-**1-a.** Goodwill is_____.(CO1, K1)

1

- (a) Fixed Assets
- (b) Current Assets
- (c) Intangible assets
- (d) All of above

1-b. A Cash Flow statement has _____ type of Activities. (CO2, K1)

1

- (a) 1
- (b) 2
- (c) 3
- (d) 4

1-c. EBQ is_____.(CO3, K1)

1

- (a) Economic Batch Quantity
- (b) Equal Buffer Quotation
- (c) Economical Behavior quotation
- (d) Eastern Base Quantity

1-d. Margin of Safety is_____. (CO4,K1)

1

- (a) Profit-PV Ratio
- (b) Profit/PV ratio
- (c) Profit + PV ratio

(d) Profit*PV Ratio

1-e. The following is not part of the financial statements: (CO5, K2) 1

(a) Trading and Profit & Loss Account

(b) Balance Sheet

(c) Cash flow statement

(d) Trial Balance

2. Attempt all parts:-

2.a. Define the term "Capital".(CO1, K1) 2

2.b. Explain P/E Ratio.(CO2, K2) 2

2.d. Define CVP with an example. (CO4, K1) 2

2.c. Define Cost Centre.(CO3, K1) 2

2.e. Discuss any two benefits of the Auditors' Report. (CO5, K2) 2

SECTION-B 15

3. Answer any three of the following:-

3-a. Prepare a Trial Balance from the following information: Capital -200000 , Cash - 180000, Creditors- 100000, Sales -300000, Stock-70000, Debtors-300000, Bank Loan -150000, Purchase-200000. (CO1,K6) 5

3-b. Calculate the current ratio and Quick ratio with the help of below data of a company: (CO2, K3) 5
Assets: Land & Building Rs. 5,00,000, Stock Rs. 2,00,000, Debtors Rs. 1,00,000, B/R Rs. 10,000 & Cash in hand Rs. 40,000
Liabilities: Share Capital Rs. 10,00,000, 10% Debentures Rs. 5,00,000, Sundry Creditors Rs. 1,00,000, & Bills Payable Rs. 50,000

3.d. Explain Cash Budget with its objectives. (CO4,K2) 5

3.c. Manju Ltd. has received an inquiry for the supply of 10000 steel folding chairs: The cost is estimated as under: Raw Material - 10000 kg @ Rs10 per kg; Direct Wages 10000 hours @ Rs. 4 per hour; Variable Overheads: Factory Rs. 2.40 per labor hour, Selling and Distribution Rs. 16000; Factory Overheads: Factory Rs. 6000, Selling and Distribution Rs. 14000. Prepare a Cost Sheet showing the price to be quoted which will result in a profit of 20% on the selling price. (CO3, K3) 5

3.e. Differentiate between Clean Audit Report and Qualified Audit Report. (CO5, K4) 5

SECTION-C 20

4. Answer any one of the following:-

4-a. Mention the 3 golden rule of accounting and prepare the following transactions of a business in the journal format: (CO1, K4) 4

1. Started business with Rs. 6,00,000

2. Purchased plant with Rs. 55,000 from Mr. Shyam.

3. Sold vehicle with cash Rs. 80,000.

4. Withdraw for personal use Rs. 10,000.

4-b. State the difference between Trading P&L and Balance Sheet.(CO1, K4) 4

5. Answer any one of the following:-

- 5-a. Differentiate between Gross profit ratio and Operating ratio. and solve the question (CO2, K4) 4
Given the following information:
Revenue from Operations - 3,40,000, Cost of Revenue from Operations- 1,20,000,
Selling expenses -80,000, Administrative Expenses -40,000.
Calculate the Gross profit ratio and Operating ratio.
- 5-b. Explain the importance of liquidity in business and solve the question. (CO2, K4) 4
Cash Balance ₹6,000; Trade Payables ₹50,000; Inventory ₹60,000;
Trade Receivables ₹75,000 and Prepaid Expenses are
₹20,000. Compute Current and Quick ratio

6. Answer any one of the following:-

- 6-a. Differentiate between Fixed and Variable Costs.(CO3, K4) 4
- 6-b. Differentiate between Cost Accounting and Financial Accounting. (CO3, K4) 4

7. Answer any one of the following:-

- 7-a. Discuss the advantages of marginal costing and calculate the Selling Price if the Marginal cost is Rs 5000 and P/V Ratio is 30%.(CO4, K4) 4
- 7-b. Discuss the applications of BEP analysis. Give the formula for BEP calculation. (CO4, K3) 4

8. Answer any one of the following:-

- 8-a. Discuss the responsibilities of the Auditor of the company. (CO5, K1) 4
- 8-b. "The Auditor is concerned to opine as to the truth and fairness of financial statements not merely as to the truth and correctness of them." Justify this statement. (CO5, K5) 4