

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, including Question No. 1 which is compulsory and selecting one question from each Unit.

X-X-X

I. Attempt any four of the following:

- Write a note on convention of full disclosure.
- Distinguish between journal and ledger.
- Write in brief note on Tally accounting software.
- Write a brief note on Cash Book.
- What do you mean by business analytics?
- Enumerate the disadvantages of ERP solutions.

(4x4)

UNIT-I

II. What are Generally Accepted Accounting Principles (GAAP)? Also explain their implications.

(16)

III. Describe the following:

- What do you mean by Computerised Accounting? Differentiate between Computerised Accounting and Traditional Accounting.
- From the following information, make out the Accounting Equation:

| 2023 | | ₹ |
|------|--------------------------------------|--------|
| Jan | 1 Karan started business with cash | 10,000 |
| | 2 Purchased goods on credit | 1,000 |
| | 5 Purchased goods for cash | 400 |
| | 8 Bought furniture | 100 |
| | 9 Withdrew cash for personal use | 200 |
| | 12 Paid rent | 120 |
| | 13 Received interest | 100 |
| | 19 Sold goods on credit (cost ₹ 500) | 700 |
| | 20 Paid to creditors | 400 |
| | 26 Paid wages | 200 |

(6,10)

P.T.O.

UNIT-II

IV. Explain the following:

- a. Define Depreciation. Of fixed balance and diminishing methods of depreciation which is better and why?
- b. Discuss in detail Accounting Database Management.

(10,6)

V. Describe the following:

- a. Bank balance of ₹ 40,000 showed by the cash book of Atul on December 31, 2023. It was found that three cheques of ₹ 2,000, ₹ 5,000 and ₹ 8,000 deposited during the month of December were not credited in the passbook till January 02, 2024. Two cheques of ₹ 7,000 and ₹ 8,000 issued on December 28, were not presented for payment till January 03, 2024. In addition to it bank had credited Atul for ₹ 325 as interest and had debited him with ₹ 50 as bank charges for which there were no corresponding entries in the cash book.

Prepare a bank reconciliation statement as on December 31, 2023.

- b. From the following Trial Balance of M/s Raj Kumar, prepare Trading and Profit and Loss Account for the ending 31st December, 2023 and a Balance Sheet as on that date:

| Particulars | Dr. | Particulars | Cr. |
|-----------------------|-----------------|----------------------------|-----------------|
| Purchases | 28,000 | Sales | 70,000 |
| Discount | 2,000 | Capital | 50,000 |
| Wages | 10,000 | Sundry Creditors | 25,000 |
| Salaries | 7,000 | Interest | 5,000 |
| Carriage on purchases | 8,000 | Reserve for doubtful debts | 4,000 |
| Trade expenses | 1,500 | Bills payable | 4,000 |
| Buildings | 50,000 | Purchases returns | 5,000 |
| Machinery | 10,000 | | |
| Sundry Debtors | 17,000 | | |
| Stock (1.1.2023) | 16,500 | | |
| Drawings | 2,000 | | |
| Stationery | 2,000 | | |
| Bills receivable | 9,000 | | |
| | 1,63,000 | | 1,63,000 |

Contd.....P/2

(3)

- (1) Stock as on 31st Dec., 2023 was ₹ 28,800.
- (2) Depreciate buildings by 5% and machinery by 10%.
- (3) Wages outstanding ₹ 2,000.
- (4) Bad debts ₹ 2,000; create a new reserve for bad and doubtful debts @ 10%.
- (5) Interest on capital @ 5% and on drawings @ 6%.

(6,10)

UNIT-III

VI. Explain the fundamentals and functionalities of Enterprise Resource Planning.

(16)

VII. Describe the following:

- a. Explain in detail the typical business process workflow in ERP.
- b. What does Service Oriented Architecture do?

(2 X 8)

UNIT-IV

VIII. Explain in detail the users, developers and customers of ERP.

(16)

IX. Elaborate the following:

- a. How to decide about planning, purchasing and selection of an ERP?
- b. How to draw ERP strategy options and its risk mitigation?

(2 X 8)