

## **Internal Assessment Test - II**

Sub:	Financial Accounting and Reporting Code: 24MBA102								
Date:	25.03.2025	Duration:	90 mts.	Max Marks:	50	Sem:	I	Branch:	MBA
SET- I									

	SET- I			
				BE
		Marks	СО	RBT
	Part A - Answer Any Two Full Questions ( $2*20 = 40$ marks)			
l (a)	A firm has made credit purchases of Rs 3,00,000. The amount payable to the creditors at the beginning and the end of the year is Rs 70,000 and Rs 80,000 respectively. Calculate the 'Creditors Turnover Ratio'.	[03]	CO2	L4
	Solution: Creditors Turnover Ratio = Net Credit Purchases/Average Creditors			
	= 3,00,000 / (70000 + 80000) =4			
	Creditors Payment Period = 12 months/4 = 3 months.			
(b)	Describe the cloud accounting using data lake house architecture. The first challenge with implementing TM solutions is having the tools and services to ingest data into a central store (often called a data lake) that is secure and scalable. Not only does this data lake need to capture terabytes or even petabytes of data, but it also needs to facilitate the process of moving data in and out of purpose-built data stores for time series, graph, data marts, and machine learning (ML) processing. In AWS, we refer to a data architecture which covers data lakes, purpose-built data stores and the data movement across data stores as a data lake house architecture.	[07]	CO1	L2
	Ingestion of data into the lake house typically comes from a client's data center (if the client is not already on the cloud), or from different client AWS accounts that host transaction systems or from external sources. For clients with transaction systems still on premises, we notice although several AWS services can be used to transfer data from on premises to the AWS Cloud, a number of our clients with a batch requirement utilize AWS Transfer Family, which provides fully managed support for secure file transfers directly into and out of Amazon Simple Storage Service (Amazon S3) or Amazon EFS. With real-time requirements, the use of Amazon Managed Streaming for Apache Kafka which is a fully managed service that makes it easy for you to build and run applications that use Apache Kafka to process streaming data.			
	In this architecture, the ingestion process always stores the raw data in Amazon S3, which offers industry-leading scalability, data availability, security, and performance. For those clients already on the AWS Cloud, it is very likely that the data is already stored in Amazon S3.			
(c)	A machine was purchased on Apr 1, 2007 for Rs 50,000. The cost of installation and other expenses are Rs 3,000. Its scrap value at the end of its useful life will be Rs 5,000. Outline the Machine Account for the first two years under: (i) WDV Method and (2) SLM Method charging 20% depreciation in each case, assuming financial year is followed. Solution: First, under SLM, amount of depreciation for a year (12 months) is calculated. Annual Depreciation = Total Cost – Scrap value/Useful Life of Asset = Rs 50,000 + Rs 3,000 – Rs 5,000 = Rs 48,000 × 20/100 × 12/12 = Rs 9,600	[10]	CO1	L3

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	Apr 1, 200	9	43,400		Depreciation A/c Balance c/d	9,600 33,800			
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	Date Apr 1, 200	7 To Bank	<b>Rs</b> 53,000		Depreciation A/c	Rs 10,600			
	1,4,5,55	Account	53,000	(20	9% on 53,000) Balance c/d	42,400 53,000			
	Apr 1, 200	8 To Balance b/d	42,400	(20	Depreciation on A/c % on 42,400)	8,480			
			42,400	Ву	Balance c/d	23,920 42,400			
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evidence, identifying suspects, and reconstructing crime scenes.  Civil Litigation:  Forensic science can also be used in civil cases, such as analyzing financial records, assessing damages, or determining the authenticity of documents.  Specialized Areas		[03]	CO1	L
Civil Litigation:  Forensic science can also be used in civil cases, such as analyzing financial records, assessing damages, or determining the authenticity of documents.  Specialized Areas				
records, assessing damages, or determining the authenticity of documents.  Specialized Areas				
	,			
	Specialized Areas			
i orensie Diviogy. Principals of biological evidence like Divit, blood, and han.				
The second of th	I or ensite Divided . Think you or bloldgical evidence like DIVA, blood, and half.			
	☐ Forensic Chemistry: Analysis of chemical substances, drugs, and toxins.			

	<ul> <li>□ Forensic Toxicology: Identification and analysis of poisons and drugs in body fluids and tissues.</li> <li>□ Forensic Anthropology: Identification of skeletal remains and analysis of skeletal features.</li> </ul>			
(b)	Calculate 'Operating Profit Ratio' from the following:  Net Profit Rs.6,00,000  Loss on Sale of Furniture Rs 20,000  Profit on Sale of Investment Rs.60,000  Interest paid on Loan Rs.60,000  Interest from Investment Rs.40,000  Sales Rs.11,60,000.  Solution  Step 1: Non-operating expenses have to be calculated.  Non-operating Expenses = Interest on Loan + Loss on Sale of Furniture  = Rs 60,000 + Rs 20,000  = Rs 80,000  Step 2: Non-operating income to be computed.  Non-operating Income = Interest received from Investments + Profit on Sale of Investment	[07]	CO2	L4
	= Rs 40,000 + Rs 60,000 = Rs 1,00,000  Step 3: Operating profit is to be computed  Operating Profit = Net Profit + Non-operating Expenses - Non-operating Inco  = Rs 6,00,000 + 80,000 - 1,00,000			
	= Rs 5,80,000  Step 4: Operating Profit Ratio = Operating Profit/Net Sales × 1 = 5,80,000/11,60,000 × 100 = 50%			
(c)	On April 01, 2015, following balances appeared in the books of M/s Kumar Enterprises:	[10]	CO1	L3
	Furniture account Rs.50,000, Provision for depreciation on furniture Rs.22,000.  On October 01, 2015 a part of furniture purchased for Rs.20,000 in April 01, 2011 was sold for Rs.5,000. On the same date a new furniture costing Rs.25,000 was purchased. The depreciation was provided @ 10% p.a. on original cost of the asset and no depreciation was charged on the asset in the year of sale. Apply furniture account and provision for depreciation account for the year ending March 31, 2016.			

Jan				DATE / /		
	DY	Furniture	Mc		Cr	
2015	Pantialars	JF Amount	Daka 2015	Parkialan 7	F Amount	
APT OI	Balance by	50,00	0(60)	Bank	5,00	
004 (3	13ens	25,00	2016	depreciation	8/000	
				(Lossen Jole)	WA (D)	
-				Balane de	55,000	
		75,000	11		75,000	
- 1	DY	Psusision.	kw Deps	ociation on two	nilwaye er	
2015			2015			
(40)	(Accumulated	8,00	Apr	to Balance 40	22,000	
	peprocialism on					
	enthing block					
14			201	6 Depreciation	m WN (2)	
	Balance Ud	18, 25	o Mar	-3) (2000+n	4250	
		26,25	6		26250	
	Working Notes			WN		
			(P3)	(2) Dep	recipture	
D	calculation of pe		20,000		2015-16	
	Original cost		1 30 mg			
	2000	4 years	8,000		00- 20000	
	2038 Dep. tox 4			4000		
	@ 16) pa		The same of the sa		3000	
		1.10.205	12,00	16),	251000 For	
	@ 16) pa	01-10-2015	The same of the sa	(0),		

Part B - Compulsory (01\*10=10 marks) - CASE STUDY

From the following information, outline a Comparative Balance Sheet of ABC Ltd:

<u>Particulars</u>	March 31, 2008	March 31, 2009
Equity Shares Capital	30,00,000	30,00,000
Fixed Assets	25,00,000	30,00,000
Reserves and Surplus	4,00,000	4,50,000
Investments	5,00,000	6,00,000
Long-term Loan	10,00,000	10,00,000
Current Assets	20,00,000	15,00,000
Current Liabilities	6,00,000	6,50,000

Solution:

	Course Outcomes	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4
CO1:	Know what and how books of accounts and					1(b) (c) 2(b) 2(c) 3(a) 3(c)	1(b) (c) 2(b) 2(c) 3(a) 3(c)			

CO3

L4

## **Comparative Balance Sheet**

Particulars	2008 Rs	2009 Rs	Absolute Change Rs	2	Percentage %
Fixed Assets	25,00,000	30,00,000	5,00,000		20
Investments	5,00,000	6,00,000	1,00,000		20
Current Assets	20,00,000	15,00,000	(5,00,000)		(25)
Total Assets	50,00,000	51,00,000	1,00,000		2
Equity Share Capital	30,00,000	30,00,000			_
Reserves and Surplus	4,00,000	4,50,000	50,000		12.5
Long-term Loans	10,00,000	10,00,000	_		_
Current Liabilities	6,00,000	6,50,000	50,000		8.33
Total Liabilities	50,00,000	51,00,000	1,00,000		2
financial statements are prepared.  How to interpret financial  CO2: statements of		(a) 2(a) (b)		1(a) 2(a) 3(b)	
companies for decision making.					
CO3: Independently undertake financial statement analysis and take decisions.		4			4

Cognitive level	KEYWORDS	
L1 -	list, define, tell, describe, recite, recall, identify, show, label, tabulate, quote, name, who, when, where, etc.	
Remember	nist, define, ten, describe, rectic, recan, rdentify, show, raber, tabulate, quote, name, who, when, where, etc.	
L2 -	describe, explain, paraphrase, restate, associate, contrast, summarize, differentiate interpret, discuss	
Understand	describe, explain, paraphrase, restate, associate, contrast, summarize, unferentiate interpret, discuss	
L3 - Apply	calculate, predict, apply, solve, illustrate, use, demonstrate, determine, model, experiment, show, examine, modify	
L4 - Analyze	classify, outline, break down, categorize, analyze, diagram, illustrate, infer, select	
L5 - Evaluate	asses, decide, choose, rank, grade, test, measure, defend, recommend, convince, select, judge, support, conclude, argue, justify, compare, summarize, evaluate	
L6 - Create	design, formulate, build, invent, create, compose, generate, derive, modify, develop, integrate	