Seat No.: ________ Enrolment No.___________

GUJARAT TECHNOLOGICAL UNIVERSITY

MCA - SEMESTER–I • EXAMINATION – WINTER • 2014

Subject Code: 610007 **Date: 03-01-2015**

Subject Name: Enterprise Resources and Financial Management

Time: 10:30 am - 01:00 pm **Total Marks: 70**

Instructions:

1. **Attempt all questions.**
2. **Make suitable assumptions wherever necessary.**
3. **Figures to the right indicate full marks.**

Q.1. (a) Define Accounting. What are the objectives and limitations of Accounting? **07**

(b) What is ERP? Discuss the benefits of ERP. Also explain the concept of Supply Chain Management. **07**

Q.2 **(a)** Discuss tangile and intangible benefits of the ERP system. **07**

(b) Enter the following transactions in Journal. **07**

2012

January 1.	Mohan Started business with Cash	20,000
January 5.	Purchased goods for Cash	2,000
January 6.	Sold good to Ram on Credit	1,000
January 10.	Purchased goods on Credit from Sohan	1,200
January 12.	Cash Sales	2,000
January 20.	Bought Furniture for Cash	1,000
January 25.	Received Cash from Ram	800
January 30.	Paid to Sohan	400
January 31.	Paid Salaries	400
January 31.	Paid Rent	200

OR

(b) What are Fixed Assets? Discuss its various types. **07**

Q.3 **(a)** Prepare Trading, Profit & Loss Account and Balance sheet for the Hiral Enterprise, Ahmedabad using given particulars for the year ending 31st December 2012. **10**

Particulars	Dr. Amount (Rs.)	Cr Amount (Rs.)
Capital A/C		1,05,000
Drawings	3,250	
Land and Buildings	72,750	
Plant and Machinery	27,250	
Furniture	1,750	
Carriage	2,125	
Wages	10,750	
Salaries	2,350	
Bad Debts Reserve		1,250
Sales		67,500
Return Inward	900	
Bank Charges	750	
Taxes	425	
Discount		60
Purchases	20,000	

Bills Receivable	750	
Debtors	18,900	
Creditors		6,125
Stock (1.1.2012)	12,500	
Cash in hand	7,000	
Bank Loan		1,515
	1,81,450	1,81,450

Adjustments Entries:

(i) Closing Stock: 3,625 (ii) Provide 10% Depreciation p.a. on all types of fixed assets

(iii) Allows interest on capital @ 5% p.a. , No interest is to be charges on drawings

(iv) Increase Bad Debts Reserve to Rs. 1,750

(v) Provision for commission to the General Manager on Gross Profit @ 2%

(b) Define Depreciation and discuss Straight Line Method with a suitable example **04**

OR

Q.3 (a) What is the advantage of Balance Sheet? Distinguish Trial Balance and Balance Sheet. **07**

(b) Define Standard Costing and discuss its advantages and limitations. **07**

Q.4. (a) Discuss the difference between Accounting Rate of Return (ARR) & Internal Rate of Return (IRR) methods of Project Appraisal. **07**

(b) Do you consider depreciation as a source of funds? Why? Discuss any one method for calculating depreciation with example. **07**

OR

Q.4. (a) Discuss the Accounting Standard for Depreciation Accounting in India. **07**

(b) What is standard costing? Explain the advantages & disadvantages of standard costing. **07**

Q.5. (a) Discuss the common myths about ERP. State the different modules of ERP system. **07**

(b) Define 'Data Mining'. Discuss the technologies used in Data Mining. **07**

OR

Q.5. (a) What is BEP? Explain the managerial uses of BEP **07**

(b) Discuss the business benefits of Supply chain management. **07**

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