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so many fake sites. this is the first one which worked! Many thanks

Gunter's Guideline Answers for New 2014 CA IPCC Cost Accounting and Financial Management

Particulars	₹	Particulars	₹
To Profit & Loss A/c - Transfer (Note 5)	4,17,500	By National Profit Ltd	8,35,000
To Reserve Profit Ltd - Balancing Figure	4,17,500		
Total	8,35,000	Total	8,35,000
To WSP Ltd	35,40,000	By Reserve Profit Ltd	4,17,500
To Material at Site Ltd	30,000		

Note:

(a) Percentage of Completion = $\frac{\text{Work Certified}}{\text{Contract Price}} \times 100 = \frac{30,00,000}{50,00,000} \times 100 = 60\%$

(b) % Profit transferred to P&L A/c = $\frac{\text{National Profit} \times \text{Cash Received}}{\text{Work Certified}} \times \frac{2}{3} = \frac{₹ 8,35,000 \times 70\%}{₹ 4,17,500} \times \frac{2}{3} = ₹ 1,10,000$

Particulars	₹	Particulars	₹
To balance c/d (bal. figure)	26,25,000	By balance b/d (80% of work Certified on Opening Date)	3,00,000
		By Bank [70% of (₹ 26,25,000 - ₹ 12,00,000)]	17,25,000
Total	26,25,000	Total	26,25,000

Question 2 (b) Cash Flow Statement

Balance Sheets of D&R Ltd are as under -

	Balance Sheets (in ₹ Lakhs)			
	31.03.13	31.03.14	31.03.13	31.03.14
Liabilities			Assets	
Share Capital	24.00	30.00	Plant & Machinery	15.00
Reserves	4.00	6.00	Buildings	12.00
Profit & Loss A/c	1.00	3.00	Investments	-
Contingencies	-	6.00	Sundry Debtors	21.00
Provision for Taxation	2.00	3.00	Stock	6.00
Proposed Dividend	3.00	6.00	Cash in Hand/Bank	6.00
Sundry Creditors	24.00	21.00		
Total	60.00	75.00	Total	60.00

With the help of following additional information, prepare Cash Flow Statement:

(a) Depreciation on Plant and Machinery was charged @ 20% on its Opening Balance and on Building @ 10% on its Opening balance.

(b) During the year an Old Machine costing ₹ 1,50,000 (Written Down Value ₹ 60,000) was sold for ₹ 1,00,000.

(c) ₹ 1,50,000 was paid towards Income Tax, during the year.

Solution: Similar to Q.No.3, Page 15.30 of Students' Handbook on Cost Accounting & Fin. Management [M 12 Q]

Particulars	₹	Particulars	₹
To Bank A/c (Tax paid) (given)	1,50,000	By balance b/d	2,10,000
To balance c/d (given)	3,00,000	By P&L A/c (Profit for the year) (Bal. Fp.)	2,40,000
Total	4,50,000	Total	4,50,000

Particulars	₹	Particulars	₹
To balance b/d	15,00,000	By Depreciation A/c (20% of 15,00,000)	3,75,000
To P&L A/c (Gain on Sale) (10000-40000)	45,000	By Cash A/c - Sale Proceeds of Machinery	1,00,000
To Bank A/c (New M) (Purchase) (Bal. Fp.)	19,50,000	By balance c/d (given)	21,00,000
Total	25,00,000	Total	25,00,000

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