**Financial Accounting & Analysis**

**April 2023 Examination**

**Q1. Prepare the journal by recording the following transactions (10 Marks)**

**TABLE BELOW**

|  |  |
| --- | --- |
| **3-Dec** | **Mrs. Vinita started business by transferring amount from her saving**  **account to the business bank account Rs500000** |
| **5-Dec** | **She Purchased godown to stock goods worth Rs 100000** |
| **7-Dec** | **She purchased goods for sale, costing her Rs 300000** |
| **8-Dec** | **She sold off the entire goods at Rs 500000,credit sales** |
| **10-Dec** | **She paid salary to employees Rs 20000 through bank account** |

**Ans 1.**

**Introduction**

A journal can be defined as a detailed account that videotapes all the transactions of a business in a financial year. These transactions can be utilized to make other financial devices by transferring them to them, such as a general journal. A journal also videotapes all the information related to advertising, consisting of days, amounts, and accounts affected, utilized in a double-entry accounting method.

For accounting objectives, journal accounts can also be described as an electronic document or a physical record kept as a spreadsheet, publication, or information within the accounting

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**2. Company DreamHigh Pvt. limited wants to distribute dividend to its shareholders.**

**There are two types of dividend, which a shareholder can receive in any accounting year. Discuss the term dividend, its types, accounting treatment of dividend in the books of accounts and a brief towards how cash flow on account of dividend is reflected in the cash flow of a company (10 Marks)**

**Ans 2.**

**Introduction**

A dividend is a share of kept earnings and revenues that a business pays its proprietors and shareholders. When a company generates profits and revenues, those earnings can be reinvested in the industry or paid out to its owners and shareholders through dividends. The yearly Dividend per share, separated by the supply rate, can be defined as the dividend return.

Dividend profits are the best for investors as they obtain a dividend yearly, and their invested amount is increased through

**Q3a. Following are the particulars available for Z and X, LLP**

|  |  |
| --- | --- |
| **retained earnings** | **668** |
| **accounts receivable** | **240** |
| **supplies** | **500** |
| **salaries payable** | **167** |
| **equipment** | **1000** |
| **unearned revenue** | **475** |
| **accounts payable** | **200** |
| **cash** | **1170** |
| **prepaid insurance** | **100** |
| **common stock** | **1500** |

**a. Calculate the amount of – (5 Marks)**

* **Total assets**
* **Total liabilities excluding stockholder equity**
* **Total stockholders’ equity**

**Ans 3a.**

**Introduction**

An asset can be defined as a resource with some economic value that a corporation, individual, or country has or regulates with the expectation that it will supply an advantage in the future. Assets are tape-recorded on the firm's annual report. They are identified as financial, current, and intangible. They are developed or acquired to increase a firm's value or

**Q3b. Discuss the advantages of preparing the Balance Sheet. (5 Marks)**

**Ans 3b.**

**Introduction**

A balance sheet can be defined as a financial statement that depicts the company's financial setting. It records the liabilities and assets of a firm at the end of the fiscal year after the preparation of trading and earnings and loss