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Grant Thornton's Guideline Answers for Nov 2014 CA 3012 Cost Accounting and Financial Management

2. Building Account			
Particulars	€	Particulars	€
To Balance b/d	12,00,000	By Depreciation A/c (10% of 12,00,000)	1,20,000
To Bank A/c - Purchase (Bal. Fg.)	7,20,000	By balance c/d (given)	18,00,000
<b>Total</b>	<b>19,20,000</b>	<b>Total</b>	<b>19,20,000</b>

  

4. Cash Flow Statement of Star Ltd for the year ended 31 <sup>st</sup> March 2014 (Using Indirect Method)			
Particulars		€	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year after all adjustments and transfers (2,00,000 - 1,80,000)		1,20,000	
Adjustments for:			
Transfer to Reserve (6,00,000 - 4,50,000)		1,50,000	
Proposed Dividend of the year (assumed entire Dividend of last year paid)		4,00,000	
Provision for Taxation (WN 1)		2,40,000	
Depreciation (3,75,000 + 1,20,000)		4,95,000	
Profit on Sale of Plant & Machinery (WN 2)		(45,000)	
Operating Profit Before Working Capital Changes		15,60,000	
Adjustments for Working Capital Changes -			
Increase in Stock (15,00,000 - 8,00,000)		(6,00,000)	
Decrease in Debtors (21,00,000 - 15,00,000)		6,00,000	
Decrease in Creditors (24,00,000 - 22,00,000)		(2,00,000)	
Cash Generated from Operations Before Income Tax		13,20,000	
Less: Income Tax Paid		(1,50,000)	
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>		<b>10,50,000</b>	
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Plant & Machinery (WN 3)		(10,35,000)	
Purchase of Building (WN 3)		(7,20,000)	
Purchase of Investments (3,00,000 - 48)		(3,00,000)	
Sale of Plant & Machinery		1,05,000	
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>		<b>(19,50,000)</b>	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend Paid (Previous Year Dividend, now paid)		(3,00,000)	
Issue of Debentures (6,00,000 - 48)		6,00,000	
Issue of Share Capital (20,00,000 - 24,00,000)		6,00,000	
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>9,00,000</b>	
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A) + (B) + (C)</b>		<b>Nil</b>	
<b>E. Cash &amp; Cash Equivalents at the beginning of the period</b>		<b>6,00,000</b>	
<b>F. Cash &amp; Cash Equivalents at the end of the period (D + E)</b>		<b>6,00,000</b>	

Note: Interest Rate on Debtors not given, hence not adjusted. Alternatively, it can be assumed that Debtors are issued on the last day of the Financial Year, and hence no adjustment as to interest is required.

Question 3 (b) Flexible Budget  
 2017 Limited is presently operating at 95% capacity and producing 30,000 units. The entire output is sold at a price of ₹ 200 per unit. The cost structure at the 95% level of activity is as under.

Particulars	€	Particulars	€
Direct Material	75 per unit	Factory Expenses (20% fixed)	20 per unit
Direct Wages	25 per unit	Selling and Distribution Expenses (80% of Variable)	19 per unit
Variable Overheads	15 per unit	Office and Administrative Expenses (100% fixed)	5 per unit
Direct Expenses	15 per unit		

Nov 2014.5