N.B.:

1) Q. No. 1 is **COMPULSORY**.
2) Attempt any **FOUR** questions from **Q. No. 2 to Q. No. 7.**
3) Each question carries **14** marks.
4) Use of non programmable **CALCULATOR** is allowed.

Q.1 Explain the various advantages and limitations of Ratio Analysis.

Q.2 Write in detailed on Types of Budgets.

Q.3 Elaborate the various types of material and labour variances with its causes in detail.

Q.4 Write short notes on any **TWO** of the following:

a) Need of Depreciation
b) Cash Flow Statement
c) Activity Based Costing
d) Cash Budget

Q.5 Journalize the following transactions in the books of M/s Madhura.

2017
Feb. 1 Madhura commenced business with Cash Rs. 5,00,000/- and furniture worth Rs. 1,00,000/-
Feb. 2 Purchased goods from Ramesh worth Rs. 20,000/-.
Feb. 5 Deposited Rs. 15,000/- into the bank.
Feb. 8 Sold goods to Anita worth Rs. 12,000/-
Feb.12 Paid Commission Rs. 3,000/-
Feb. 15 Received dividend Rs. 2,000/-
Feb. 16 Withdrawn Rs. 1,000/- from Bank for personal use.

Q.6 On 1st April 2009, Ashoka and Co, Ajmer purchased furniture of Rs. 60,000/-. They decided to follow SLM for depreciating furniture. Estimated life of a furniture is 8 years and scrap value of furniture at the end of its life is estimated as Rs. 4,000/- . The firm closed its book of accounts on 31st March each year:
    i) Calculate the annual depreciation amount.
    ii) Show ledger of Furniture A/C and Depreciation A/C for first three years.

Q.7 ABC and Co. provides following information related to the material cost.

Material	Std quantity	Std Price (Rs/ unit)	Actual quantity	Actual Price (Rs/ unit)
Material X	100	40	120	42
Material Y	200	60	210	58
Material Z	300	80	250	78

Calculate :
i) Material Cost Variance   ii) Material Price Variance.
iii) Material Usage Variance.

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