

**S.D.E.**  
**M.B.A. (Gen.) / M.B.A.(HR) / M.B.A. (Executive) Sem-I (CBCS - 2018**  
**Course) : SUMMER - 2019**  
**SUBJECT : FINANCIAL & MANAGEMENT ACCOUNTING**

Day : Thursday  
Date : 09/05/2019

**S-2019-4989**

Time : 10.00 AM TO 1.00 PM  
Max. Marks. : 70

**N.B.**

- 1) Attempt any **FOUR** questions from Section – I and any **TWO** questions from Section – II.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of non-programmable calculator is **ALLOWED**.
- 4) Attempt both the sections in **SAME** answer books.

**SECTION – I**

- Q.1** Explain the following Accounting Concepts with examples: (10)  
a) Matching of Costs and revenue Concept  
b) Accounting Period Concept
- Q.2** Write a note on 'International Financial Reporting Standards. (10)
- Q.3** How costs are classified function wise? (10)
- Q.4** Explain the importance of Budgetary Control. (10)
- Q.5** What are the characteristics of Marginal Costing? (10)
- Q.6** Write short notes on any **TWO**: (10)  
a) Flexible Budget  
b) Cost Sheet  
c) Balance Sheet  
d) Accounting Cycle

**SECTION – II**

- Q.7** Journalize the following Transactions in Books of Mr.Pankaj. (15)

July	1	Invested an Equipment Worth ₹ 10,00,000 into the business.
	2	Borrowed from Bank ₹ 2,00,000.
	3	Purchased goods worth ₹ 10,00,000 from Rasika Ltd. @ 3% trade discount.
	4	Paid for carriage ₹ 24,000.
	5	Sold goods to Mr. Ravi worth ₹ 5,00,000.
	6	Received commission ₹ 18,000
	7	Withdrawn cash for personal use ₹ 12,000

P.T.O.

- Q.8** Lucky Ltd. has applied standard costing technique for cost control. The following information has been provided. **(15)**

	Standard Time	Actual Time	Standard Rate	Actual Rate
Skilled Labour	2,500 hours	2,600 hours	₹ 1,000 per hour	₹ 990 per hour
Semi Skilled Labour	4,000 hours	3,900 hours	₹ 500 per hour	₹ 500 per hour

You are required to calculate for Skilled and Semi Skilled Labour.

- Labour Cost Variance
  - Labour Rate Variance
  - Labour Efficiency Variance
- Q.9** Define Management Accounting. Explain Nature and Scope of Management Accounting. **(15)**

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