

S.D.E.
M.B.A. Sem-I (2013 Course) : SUMMER - 2019
SUBJECT : FINANCIAL AND MANAGEMENT ACCOUNTING

Day : Saturday
Date : 04/05/2019

S-2019-5010

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) Both the sections should be written in **SAME** answer books.

SECTION – I

- Q.1** What do you mean by Budget? Explain various types of budgets used in Budgetary Control. (10)
- Q.2** Write a note on (10)
a) Entity Concept
b) Accounting Period Concept.
- Q.3** Explain standard costing and write the essentials of standard costing. (10)
- Q.4** Elaborate on the role of an Accountant in an organisation. (10)
- Q.5** Write short notes on **ANY TWO** of the following (10)
a) Break Even Analysis
b) Double Entry Book Keeping
c) Material Variance

SECTION – II

- Q.6** Explain meaning and importance of Cost Accounting. Classify cost element wise and function wise. (15)
- Q.7** The following particulars are available of Kiran Company Ltd. (15)

Particulars	
Output	1,60,000 units
Fixed Cost	Rs. 8,00,000
Marginal Cost per unit	Rs. 20
Selling price per unit	Rs. 40

Find out :

- i) Profit earned
 - ii) P/V ratio
 - iii) Margin of Safety
- Q.8** ‘X’ Company Ltd. Expects to have Rs. 7700/- cash in hand on 1st April 2014 and requires you to prepare and estimate the cash position during 3 months i.e. April 2014 to June 2014. The information is (15)

Months	Sales	Purchase	Wages	Other expenses
February	15000	9000	3300	2100
March	16800	9600	3600	2100
April	18000	10500	3900	2250
May	24000	12000	4950	2515
June	27000	12000	5650	2800

Adjustments :

- 1) Period of credit allowed by suppliers is one month.
- 2) 25% of sales are for cash and period of credit allowed to customers is one month.
- 3) Delay in the payment of wages is one month whereas delay in the payment of other expenses is two months.
- 4) Following provisions are to be made during the period.
 - a) Provision for IT in June 2014 Rs. 11,500/-
 - b) Provision for payment towards purchase of machinery in May Rs. 22,000/-
 - c) Provision for dividend to shareholders in April 2014 Rs. 7500/-

* * * * *