

**M.C.A. SEM - II (CHOICE BASED CREDIT SYSTEM 2011 & 2012
COURSE) : SUMMER - 2018**

SUBJECT: FINANCIAL ACCOUNTING AND MANAGEMENT

Day: **Monday**
Date: **07/05/2018**

Time: **10.00 AM TO 01.00 PM**
Max. Marks: 100

S-2018-1791

N.B.;

- 1) Attempt **ANY FOUR** questions from Section – I and **ANY TWO** questions from Section – II.
- 2) Solve both sections in the **SAME** answer book.
- 3) Use of calculator is **ALLOWED**.

SECTION – I

- Q.1** Explain the following Accounting Concepts with examples. **(15)**
- a) Going Concern
 - b) Entity Concept
- Q.2** What do you mean by “Cost Sheet”. Give the format of Cost Sheet. **(15)**
- Q.3** Explain the following terms in Marginal Costing. **(15)**
- a) P/V Ratio
 - b) Margin of Safety
- Q.4** Explain the Nature and Scope of Financial Management. **(15)**
- Q.5** Write a note on following Ratios: **(15)**
- a) Liquidity Ratios
 - b) Profitability Ratios
- Q.6** Write short notes on **any TWO** of the following: **(15)**
- a) Venture Capital
 - b) Net Present Value
 - c) Preference Shares
 - d) Factors Affecting Estimation of Working Capital

SECTION - II

- Q.7** Pass the following Journal entries in the Books of Ajay. **(20)**

Year 2015	Particulars
June 1	Started business with Cash Rs. 8,00,000.
June 2	Purchased goods from Ram worth Rs. 1,00,000 @ 4% trade discount.
June 3	Paid for Rent Rs. 25,000/-
June 4	Sold goods worth Rs. 6,00,000/-
June 5	Received Cash from Suraj Rs. 30,000/-
June 6	Received Commission Rs. 20,000/-
June 7	Paid to Vanita Rs. 38,000/- in full settlement of her account Rs. 40,000/-
June 8	Cash purchases Rs. 12,000/-
June 9	Withdrawn Cash for Personal use Rs. 5,000/-
June 10	Paid for stationery Rs. 4,000/-

P.T.O.

Q.8 For the production of 10,000 units, the following are the budgeted expenses: **(20)**

Particulars	Per Unit Rs.
Direct Material	30
Direct Labour	15
Variable Overhead	20
Fixed Overhead	10
Variable Expenses (direct)	4
Selling expenses (10% Fixed)	10
Administration expenses (100% Fixed)	10
Distribution expenses (20% Fixed)	6

Prepare a budget for the production of 11,000 and 12,000 units, showing distinctly the total cost and cost per unit.

Q.9 The following information is available of Bharat Ltd., You are required to compute for Skilled and Unskilled Labour. **(20)**

- a) Labour Cost Variance
- b) Labour Rate Variance
- c) Labour Efficiency Variance

	Standard		Actual	
	Hours	Rate	Hours	Rate
Skilled	5,000	Rs. 50	5,200	Rs. 50
Unskilled	6,000	Rs. 30	5,900	Rs. 32

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