

**M.B.A. (GEN.) (2012 COURSE) / M.B.A. (HR) (2012 COURSE) /  
M.B.A. (IT) (2012 COURSE) SEMESTER - I / M.B.A. (FM)  
SEMESTER - I (2013 COURSE)(CHOICE BASED CREDIT  
SYSTEM) : SUMMER - 2018**

**SUBJECT: FINANCIAL AND MANAGEMENT ACCOUNTING**

Day: **Friday**  
Date: **27/04/2018**

**S-2018-1859**

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

**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) Answers to both the sections should be written in **SEPARATE** answer book.
- 4) Use of non-programmable **CALCULATOR** is allowed.

**SECTION-I**

- Q.1** Explain the following Accounting concept with example: **(15)**  
i) Entity Concept  
ii) Matching of Costs and Revenue Concept
- Q.2** How the costs are classified as Fixed Cost, Variable Cost and Semi Variable Cost? **(15)**
- Q.3** Distinguish between Financial Accounting and Management Accounting. **(15)**
- Q.4** Explain Advantages and Limitations of Budgetary Control. **(15)**
- Q.5** Write short notes on any **TWO** of the following: **(15)**  
a) Accounting Cycle  
b) Ledger  
c) Variance Analysis

**SECTION-II**

- Q.6** Journalize the following transactions in the Books of Sadhana. **(20)**

**July, 2017**

1. Invested Machinery worth Rs. 5,00,000 and Equipment worth Rs. 6,00,000 into the business.
2. Purchased goods worth Rs. 3,00,000 from Deepak Ltd. @ 5% trade discount.
3. Paid for Salary by cheque and Rs. 12,00,000.
4. Withdrawn Cash for Personal use Rs. 5,000.
5. Received Rent Rs. 12,000 from Raghu.
6. Sold goods worth Rs. 15,00,000 to Hari @ 3% trade discount.
7. Received Cash Rs. 38,000 from Madhav in full settlement of Rs. 40,000.
8. Paid for Travelling Expenses Rs. 15,000.
9. Purchased goods for Cash Rs. 18,000.
10. Deposited Rs. 25,000 into Bank A/c.

**P. T. O.**

- Q.7** Nihar Ltd. has applied standard costing into the Company as a tool of cost Control. The following information is available. **(20)**

	<b>Material P</b>	<b>Material Q</b>
Standard Quantity	500kg	600 kg
Standard Price	Rs. 250/ kg	Rs. 500/ kg
Actual Quantity	520 kg	610 kg
Actual Price	Rs. 252/ kg	Rs. 490/ kg

You are required to calculate for material P and Q.

- a) Material Cost Variance
- b) Material Price Variance
- c) Material Usage Variance

- Q.8** The following information is available of Bharat Ltd. For the year, 2016 for Products A and B. **(20)**

	<b>Product A</b>	<b>Product B</b>
Number of units sold	10,000 units	20, 000 units
Selling Price	Rs. 200/ unit	Rs. 80/ unit
Marginal Cost	120/ unit	Rs. 60/ unit
Fixed Cost	Rs. 5,20,000	Rs. 2,80,000

You are required to Calculate for Product A and B.

- a) P/v Ratio
- b) Profit
- c) Break-Even Point
- d) Margin of Safety
- e) P/v Ratio of Product A if the selling price goes down to Rs. 190.

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