

S.D.E.  
WINTER - 2018  
M.B.A. (Gen.)/M.B.A (H.R)/M.B.A (EXECUTIVE) SEM-I (2018 COURSE)  
SUBJECT : FINANCIAL AND MANAGEMENT ACCOUNTING  
(COMMON FOR MBA GEN., HR & EXECUTIVE)

Day : Saturday  
Date : 01/12/2018

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

**W-2018-4536**

**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 books.
- 4) Use of non-programmable calculator is **ALLOWED**.

**SECTION - I**

- Q. 1** Explain the Objectives and Scope of Financial Accounting. **(10)**
- Q. 2** Write a note on International Financial Reporting Standards (IFRS). **(10)**
- Q. 3** How costs are classified Element wise and Function wise. **(10)**
- Q. 4** Explain the Advantages of Standard Costing as a Technique of Management Accounting. **(10)**
- Q. 5** Write short notes on **ANY TWO** of the following: **(10)**
- a) Business Entity Concept
  - b) Break Even Analysis
  - c) Accounting Cycle

**SECTION - II**

- Q. 6** Pass the following Journal Entries in the Books of Mr. Amit. **(15)**

2018 July 1	Invested Rs. 35,000 in the business.
July 2	Purchased goods worth Rs. 5,00,000 from Lucky Ltd. @ 5% trade discount
July 3	Sold goods on cash basis Rs. 15,000
July 4	Withdrawn Cash Rs. 5,000 for personal use
July 5	Paid for office Expenses Rs. 15,000
July 6	Received Commission Rs. 20,000
July 7	Deposited Cash Rs. 25,000 into Bank A/c

**P. T. O.**

- Q. 7** From the following particulars, prepare a flexible budget of Poonam Ltd. for (15)  
8,000 units and 12,000 units. Costs for 10,000 units are as follows:

<b>Particulars</b>	<b>Cost per unit (₹)</b>
Direct Material	50
Direct Labour	30
Direct Expenses	20
Variable Overheads	15
Factory Overheads (25 % Fixed)	40
Administrative Overheads (25 % Fixed)	20
Fixed overheads	10

- Q. 8** Define Management Accounting. Distinguish between Financial Accounting (15)  
and Management Accounting.

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