

S.D.E.

M.B.A. Sem-I (2013 Course) : WINTER - 2018

SUBJECT: FINANCIAL AND MANAGEMENT ACCOUNTING

Day: Friday  
Date: 30/11/2018

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

W-2018-4542

N.B.:

- 1) Attempt any **THREE** questions from Section -I and any **TWO** questions from Section -II.
- 2) Each question carries **14** marks
- 3) Answers to both the sections should be written in **SAME** answer book.
- 4) Use of calculator is **ALLOWED**.

**SECTION-I**

- Q.1** Define Management Accounting. Explain Scope and Functions of Management Accounting.
- Q.2** Explain the principles of Double Entry Book-keeping system and rules of journalizing with examples.
- Q.3** Write short note on:  
a) Fixed Cost                      b) Variable Cost                      c) Opportunity Cost
- Q.4** Explain Advantages and limitations of Budgetary Control as a technique of Cost Control.
- Q.5** Write short notes on any **TWO**:  
a) Convention of Conservatism  
b) Limitations of Financial Accounting  
c) Trading and Profit and Loss A/c

**SECTION-II**

- Q.6** Journalize the following transactions in the books of Amar for April 2013.

Date	Particulars
April 1.	Borrowed from Sangeeta Rs. 5,00,000
April 4.	Purchased goods worth Rs. 4,00,000 at 2% trade discount
April 6.	Paid for carriage Rs. 1,500
April 8.	Sold goods to Vasudha worth Rs. 10,00,000
April 10.	Received commission Rs. 20,000
April 11.	Received cash from Vasudha Rs. 1,00,000
April 13.	Withdrawn cash for personal use Rs. 2,000

P. T. O.

**Q.7** Sagar Ltd. uses Standard Costing for cost control. The following are details are available

<b>Labour</b>	<b>Std. hrs</b>	<b>Actual hrs.</b>	<b>Std Rate Rs/hour.</b>	<b>Actual Rate Rs/hour.</b>
Skilled	800	820	500	500
Semi skilled	500	480	200	190

You are required to calculate for Skilled and semi Skilled labour.

- a) Labour cost variance
- d) Labour rate variance
- e) Labour efficiency variance

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

<b>Particulars</b>	<b>Cost per Unit Rs.</b>
Direct Material	50
Direct labour	35
Variable Overhead	15
Fixed overhead	20
Variable Expenses (direct)	5
Selling Expenses ( 20% fixed)	10
Administration expenses ( 90% fixed)	12
Distribution Expenses (20% fixed)	12

You are required to prepare a flexible budget showing marginal cost and total cost for 12,000 and 13,000 units.

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