

**M.B.A. (GEN.) (2012 COURSE) / M.B.A. (HR) (2012 COURSE) /
M.B.A. (IT) (2012 COURSE) M.B.A. (FM) SEMESTER - I (2013
COURSE)(CHOICE BASED CREDIT SYSTEM) : WINTER -
2017**

SUBJECT: FINANCIAL AND MANAGEMENT ACCOUNTING

Day: **Friday**
Date: **10/11/2017**

W-2017-1743

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** Write a note on following Accounting conventions with examples: **(15)**
i) Convention of Materiality
ii) Convention of Conservatism
iii) Convention of Disclosure
- Q.2** What do you mean by Cost Sheet? Give Proforma of Cost Sheet. **(15)**
- Q.3** Define Management Accounting. Explain Nature and Scope of Management Accounting. **(15)**
- Q.4** Explain the Meaning of Marginal Costing. How Marginal Costing is useful to the Management in decision making? **(15)**
- Q.5** Write short notes on any **TWO** of the following: **(15)**
a) Margin of Safety
b) Balance Sheet
c) Principles of Double Entry Book Keeping

SECTION-II

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

July, 2017

1. Invested Cash Rs. 50,000 and Furniture worth Rs. 2,00,000 into the business.
2. Paid for Office Expenses Rs. 15,000
3. Received cash from Raghav Rs. 25,000.
4. Withdrawn goods for personal use worth Rs. 20,000.
5. Received Commission Rs. 15,000 from Ramesh.
6. Sold goods worth Rs. 20,00,000 to Radha @ 4% trade discount.
7. Paid cash to Meena Rs. 18,000 in full settlement of Rs. 20,000.
8. Sold goods for cash Rs. 35,000.
9. Purchased goods for Cash Rs. 28,000.
10. Deposited Rs. 30,000 into Bank A/c.

P. T. O.

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

	Material X	Material Y
Standard Quantity	1,000 Kg	800 kg
Standard Price	Rs. 90/ kg	Rs. 120/ kg
Actual Quantity	1,000 kg	850 kg
Actual Price	Rs. 92/ kg	Rs. 118/ kg

You are required to calculate for Material X and Y.

- Material Cost Variance
 - Material Price Variance
 - Material Usage Variance
- Q.8** Amar Ltd. has implemented Budgetary control in the company with the following information for 10,000 units, you are required to prepare a Flexible Budget for 12,000 units and 15,000 units. **(20)**

Particulars	Cost per unit
Direct Material	Rs. 800
Direct Labour	Rs. 560
Direct Expenses	Rs. 120
Variable Overheads	Rs. 80
Selling Expenses (30% Fixed)	Rs. 150
Distribution Expenses (25% fixed)	Rs. 150
Fixed Overheads (100% fixed)	Rs. 100

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