

Day: Friday
Date: 15/12/2017

W-2017-4329

Time: 02.00 P.M. TO 05.00 P.M.
Max. Marks: 70

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) Answer to both the **SECTION** should be written in **SEPARATE** answer books.
- 4) Use of **CALCULATOR** is allowed.

SECTION-I

- Q.1** Explain any two Methods of accounting for Inventories. (10)
- Q.2** How Ratio Analysis is useful in analysis of Financial Statements. (10)
- Q.3** Write a note on Standard Costing. (10)
- Q.4** Explain the usefulness of Cost volume Profit analysis. (10)
- Q.5** Write short notes on any **TWO** of the following: (10)
- a) Straight Line Method of Depreciation
 - b) Cash Flow Statement
 - c) Entity Concept

SECTION-II

- Q.6** Journalize the following transactions in the Books of Madhav for June 2015. (15)
1. Invested Cash worth Rs. 1,00,000 and equipment worth Rs. 8,00,000 into the business.
 2. Paid for Travelling Expenses Rs. 25,000.
 3. Purchased goods worth Rs. 40,000 from Ram Ltd @ 4% trade discount.
 4. Received commission Rs. 22,000.
 5. Sold goods for cash worth Rs. 7,00,000 @ 5% trade discount and 6% cash discount.
 6. Withdrawn Cash for personal use Rs. 5,000.
 7. Received cash from Madhuri Rs. 19,000 in full settlement of Rs. 20,000.
- Q.7** The following particulars are available of Sahil Ltd. For 10,000 units. Prepare a Flexible Budget for 12,000 Units and 14,000 units. (15)

Particulars	Cost per Unit (Rs.)
Direct Material	80
Direct Labor	75
Direct Expenses	30
Factory Overheads (80% fixed)	40
Selling and Distribution Overheads (20% Fixed)	30
Administrative Overheads (100% Fixed)	20

- Q.8** 'Management Accounting plays very important role of today's era of Globalization'. Discuss the statement. (15)