

**MASTER OF BUSINESS ADMINISTRATION (HUMAN RESOURCE) (CBCS - 2020
COURSE)**

M.B.A. (HR) Sem-I : WINTER : 2021

SUBJECT: FINANCIAL & MANAGEMENT ACCOUNTING

Day : Thursday
Date : 20-01-2022

W-22837-2021

Time : 02:00 PM-04:00 PM
Max. Marks: 50

N.B.

- 1) Attempt any **THREE** questions from Section – **I** and any **TWO** questions from Section – **II**.
- 2) All questions carry **EQUAL** marks.
- 3) Answers to both sections should be written in the **SAME** answer book.
- 4) Use of calculator is allowed.

SECTION – I

- Q.1** What are the Objectives of Financial Accounting? **(10)**
- Q.2** Explain the Need and Advantages of International Financial Reporting Standards (IFRS). **(10)**
- Q.3** Explain with example how the costs are classified Element Wise. **(10)**
- Q.4** How Budgetary Control is useful as a technique of Management Accounting? **(10)**
- Q.5** Write Short notes on (**ANY TWO**) **(10)**
- a) End Users of Financial Statements
 - b) Entity Concept
 - c) Fixed Cost
 - d) Nature of Management Accounting

SECTION - II

- Q.6** Journalize the following transactions in the Books of Sagar **(10)**
- 2020**
- July 1** Invested Cash Rs. 2,00,000 and Machinery worth Rs. 8,00,000 into the Business.
- July 2** Purchased goods worth Rs. 5,00,000 at 2% trade discount.
- July 4** Paid for carriage Rs. 8,000.
- July 6** Received Cash from Rahul Rs. 39,000 in full settlement of his account showing balance Rs. 40,000.
- July 8** Received Commission by cheque Rs. 25,000 from Mr. Monohar.

P.T.O.

Q.7

The following information is available of Nisha Ltd.

(10)

Year	Sales (RS.)	Profit (Rs.)
2019	24,00,000	1,80,000
2020	28,00,000	2,60,000

You are required to calculate

- P/V Ratio
- Fixed cost
- Margin of Safety for both years
- Profit if Sales are Rs. 30,00,000.
- Sales required to earn Profit of Rs. 4,00,000.

Q.8

Bharat Ltd. has applied standard costing technique for cost control. The following information is available for Material P and Material Q which are required to manufacture Finished goods. **(10)**

	Standard Quantity	Standard Price	Actual Quantity	Actual Price
Material P	800 kg	Rs. 500 / kg	900 kg	Rs. 480 / kg
Material Q	500 kg	Rs. 250 / kg	520 kg	Rs. 260 / kg

You are required to calculate for Material P & Q.

- Material Cost Variance
- Material Price Variance
- Material Usage Variance

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