

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

M.B.A. (HR) Sem-I : : SUMMER - 2022

SUBJECT : FINANCIAL & MANAGEMENT ACCOUNTING

Day : Friday

Time : 10:00 AM-12:00 PM

Date : 27-05-2022

S-22837-2022

Max. Marks : 50

N. B. :

- 1) Attempt **ANY THREE** 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 **SAME** answer book.
- 4) Use of non-programmable calculator is **ALLOWED**.

SECTION – I

- Q. 1** Explain the following Accounting conventions with examples: **(10)**
- a) Convention of Conservatism
 - b) Convention of Disclosure
- Q. 2** What do you mean by Marginal Costing? Explain usefulness of Marginal Costing in decision making. **(10)**
- Q. 3** Describe with format the following terms: **(10)**
- a) Ledger
 - b) Balance sheet
- Q. 4** Define Management Accounting. Explain Advantages of Management Accounting. **(10)**
- Q. 5** Write short notes on **ANY TWO** of the following: **(10)**
- a) International Financial Reporting Standards (IFRS)
 - b) Margin of Safety
 - c) Accounting Standards
 - d) Cost Sheet

SECTION – II

- Q. 6** Journalise the following transactions in the Books of Mr. Mohan. **(10)**

2022	Particulars
Jan 1	Deposited Cash Rs. 52,000 in Bank account.
Jan 2	Purchased furniture worth Rs. 8,00,000 from Rachana Ltd.
Jan 3	Sold goods worth Rs. 10,00,000 at 2% trade discount and 2% cash discount.
Jan 4	Paid Rs. 2,00,000 to Rachana Ltd.
Jan 5	Received interest in Bank A/c Rs 45,000.

Q.7 From the following information available prepare a Flexible Budget of Hindustan Ltd. for 52,000 and 55,000 units. (10)

Cost per unit at the level of 50,000 units is as follows:

Particulars	CPU (Rs.)
Direct Material	120
Direct Labour	80
Direct Expenses	50
Selling Expenses (10 % Fixed)	30
Factory Overheads (100 % Fixed)	80

Q.8 Sunita Ltd. has implemented Standard Costing as a tool of Cost Control. From the information available, you are required to calculate for Skilled and semi-skilled labour: (10)

- i) Labour Cost Variance
- ii) Labour Rate Variance
- iii) Labour Efficiency Variance

Labour	Standard Time	Standard Rate	Actual Time	Actual Rate
Skilled	800 hours	Rs. 1000/hr	820 hours	Rs. 1000/hr
Semi-skilled	1200 hours	Rs. 500/hr	1100 hours	Rs. 490/hr

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