

MASTER OF BUSINESS ADMINISTRATION (CBCS - 2020 COURSE)
M.B.A Sem-I : WINTER- 2022
SUBJECT : FINANCIAL & MANAGEMENT ACCOUNTING

Day : Saturday

Time : 02:00 PM-04:00 PM

Date : 3/12/2022

W-22769-2022

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 Concepts with examples: **(10)**
- a) Money Measurement Concept.
 - b) Matching of Cost and Revenue Concept.
- Q. 2** Write a note on following Books of Accounts: **(10)**
- a) Ledger
 - b) Balance sheet
- Q. 3** What do you mean by 'Cost Sheet'? Give the format of Cost Sheet. **(10)**
- Q. 4** Distinguish between Financial Accounting and Management Accounting. **(10)**
- Q. 5** Write short notes on **ANY TWO** of the following: **(10)**
- a) Flexible Budget
 - b) Reporting needs of Emerging Economies
 - c) Fixed and Variable Cost
 - d) Accounting Standards

SECTION – II

- Q. 6** Journalise the following transactions in the Books of Miss Geeta. **(10)**

2022	Particulars
April 1	Purchased goods worth Rs. 10,00,000 at 2% trade discount.
April 2	Received Commission Rs. 25,000
April 3	Sold goods to Raghav Rs. 12,00,000 at 3% trade discount.
April 4	Withdrawn cash for personal use Rs. 15,000.
April 5	Paid for office expenses Rs. 30,000.

P. T. O.

Q. 7

Soham Ltd. has provided the following data for two years

(10)

Year	Sales	Profit
2020	Rs. 2,40,000	Rs. 18,000
2021	Rs. 2,80,000	Rs. 26,000

Calculate:

- a) P/V Ratio
- b) Fixed Cost
- c) Margin of safety for both years

Q. 8

Pune Ltd. has implemented Standard Costing as a tool of Cost Control.

(10)

From the information available, you are required to calculate for Material X and Material Y

- i) Material Cost Variance
- ii) Material Price Variance
- iii) Material Usage Variance

Material	Standard Quantity	Standard Price	Actual Quantity	Actual Price
X	4,000 units	Rs. 50/unit	4,100 units	Rs. 51/unit
Y	8,000 units	Rs. 30/unit	7,800 units	Rs. 28/unit

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