

MASTER OF BUSINESS ADMINISTRATION (HUMAN RESOURCE)(CBCS – 2022  
COURSE)

M.B.A.(H.R.) Sem – I : WINTER- 2022  
SUBJECT : FINANCIAL & MANAGEMENT ACCOUNTING

Day : Friday

Time : 10:00 AM-01:00 PM

Date : 2/12/2022

W-25921-2022

Max. Marks : 100

**N.B.**

- 1) Attempt **ANY FOUR** questions from Section – I & **ANY TWO** questions from Section – II.
- 2) Figures to the **RIGHT** indicate **FULL** marks.
- 3) Use of Non programmable Calculator is **ALLOWED**
- 4) Answers to both the sections should be written in the **SAME** answer book.

**SECTION – I**

- Q.1** Explain the following Accounting Concepts with examples (15)  
a) Entity concept  
b) Matching of Cost and Revenue Concept
- Q.2** Write a detailed note on International Financial Reporting Standards (IFRS). (15)
- Q.3** How the costs are classified Element wise and Behaviour wise (Variability)? (15)
- Q.4** 'Management Accounting is a branch of Accounting helpful to Management.' (15)  
Discuss the statement with examples.
- Q.5** Write short notes on **ANY TWO** of the following: (15)  
a) Accounting cycle  
b) Cash Budget  
c) Advantages of Standard Costing

**SECTION – II**

- Q.6** Pass the following Journal entries in the books of Suhas (20)

2022 April 1	Started business with Cash Rs. 5,00,000, Machinery worth Rs. 12,00,000 and Equipments worth Rs. 8,00,000.
April 2	Purchased goods worth Rs. 6,00,000 from ABC Ltd. @ 4% trade discount.
April 3	Purchased Furniture worth Rs. 9,00,000 from Darshan Ltd.
April 4	Sold goods worth Rs. 20,00,000 to Disha @2% trade discount.
April 6	Paid for Office expenses Rs. 12,000
April 7	Received Interest Rs. 8,000.
April 8	Received Cash from Rasika Rs. 48,000 in full settlement of Rs. 50,000.
April 9	Deposited Cash Rs. 20,000 into Bank account.
April 10	Withdrawn cash for personal use Rs. 2,000.

- Q.7** Bharat Ltd. has applied the technique of Standard Costing. The following information is available you are required to calculate for Skilled and Unskilled labour. (20)
- a) Labour Cost Variance
  - b) Labour Rate Variance
  - c) Labour Efficiency Variance
  - d) Labour Mix Variance

Labour	Standard Hours	Standard Rate	Actual Hours	Actual Rate
Skilled	800	1000 / hour	850	1000 / hour
Unskilled	200	200 / hour	180	190 / hour

PTO

**Q.8** The following information is available of Ajantha Ltd.

**(20)**

<b>Particulars</b>	<b>Amt. Rs.</b>
Selling Price per unit	500
Marginal Cost per unit	350
Number of units sold	12,000
Fixed Cost	15,00,000

You are required to calculate

- a) Profit earned
- b) P/V Ratio
- c) Break Even Point in units and Sales
- d) Margin of Safety
- e) Margin of Safety ratio

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