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1127 (PDCAM)

[24-HKPD1SN-24J (M2)]

MBA 1st Semester (NEP) Exam. 2024 (S2)

(*Accounting for Managers*)

[PGBA, S1-03]

Full Marks : 70

Time : 3 hours

The figures in the right-hand margin indicate marks.

1. Answer any *five* from the following questions (each in around 400 words) : $10 \times 5 = 50$

(*a*) What is Accounting Convention ? Explain in brief various Accounting Convention.

(*b*) Explain the meaning of the term 'Debit' and 'Credit' and also the rules of Debit and Credit with example.

(*c*) Prepare Double Column Cash Book from the following transactions :

2024

Aprit 1,	Cash Balance	Rs. 5,000
	Bank Balance	Rs. 15,000
April 3,	Deposited into Bank	Rs. 2,000
April 5,	Purchased goods for	Rs. 6,000
April 7,	Paid Rent	Rs. 2,500
April 9,	Paid wages and salary	Rs. 6,500
April 12,	Sold goods for	Rs. 20,000
	(Received cash Rs. 12,000 and cheque for Rs. 8,000)	
April 13,	Deposited cheque into Bank Rs. 8,000	
April 15,	Paid electricity bill of Rs. 2,000 by cheque	
April 20,	Withdrew from bank Rs. 500 for personal use of the proprietor.	

(*d*) From the following Trial Balance of M/S Ram & Shyam Bros. : Prepare a Trading, Profit and Loss Account for the year ended 31st March 2024 and a Balance Sheet as on that date :

Trial Balance

	Dr. (Rs.)	Cr. (Rs.)
Purchases and sales	21,750	35,000
Discount	1,300	-
Debtors and creditors	4,250	2,100
Salaries	2,000	
Wages	6,975	
Commission	425	
Carriage inward	275	
Interest, Rates and Insurance	250	
Trade expenses	705	
Furniture	200	
Building	5,000	
Capital		13,000
Cash	7,045	
Outstanding Rent		475
Travelling Exps.	400	
	50,575	50,575

Adjustments :

(*i*) Stock on 31st March, Rs. 10,000

(*ii*) Salary outstanding Rs. 2,500

(*iii*) Prepaid Insurance Rs. 200

(*e*) What is Ratio Analysis ? Briefly explain different types ratio.

(*f*) What is Cash Flow Statement ? Mention the objectives of preparing Cash Flow Statement.

(*g*) What is cost sheet ? What are the classification of cost ?

(*h*) What is Budgetary Control ? Explain the objectives of Budgetary Control.

2. Answer any *four* from the following questions (each in around 200 words) : $5 \times 4 = 20$

(*a*) Explain the process of Accounting and also mention the limitation of Accounting. 3+2 = 5

(*b*) What do you mean by 'Ledger Posting' ? Distinguish between 'Ledger and Journal'. 2+3 = 5

(*c*) What is Accounting Error ? Mention the errors not disclosed by Trial Balance. 2+3 = 5

(*d*) Explain various functions of Management Accounting.

(*e*) Distinguish between Balance Sheet and Profit and Loss statement.

(*f*) From the following informations, calculate BEP (in units) and sales required to
earn profit of Rs. 25,000
Fixed overheads/cost Rs. 52,000
Variable cost per unit Rs. 12
Selling price per unit Rs. 25.