PRN:		Course Code :	P73PC103

First Year MBA End Semester Examination Winter 2024

Accounting For Managers 000476

Day and Date: Wed 4 Dec 2024 Max Marks: **50**

Time : 10:30AM To 12:30PM Duration: **2** hrs.

Instructions:
i. All questions are compulsory.
ii. Figures to the right indicate full marks.

Q.1 **Attempt the following**

	Marks	Bloom's Level	CLO
Illustrate with example relation of accounting with other disciplines of business	10	3	1

Q.2 **Attempt the following (any one)**

a) Given below are the balances extracted from the books of Nagarajan as on 31st March, 2016.

Particulars	₹	Particulars	₹
Purchases	10,000	Sales	
Wages	600	Commission received	
Freight inwards	750	Rent received	
Advertisement	500	Creditors	
Carriage outwards	400	Capital	
Cash	1,200		
Machinery	8,000		
Debtors	2,250		
Bills receivable	300		
Stock on 1st January, 2016	1,000		
	25,000		

Prepare the trading and profit and loss account for the year ended 31st March, 2016 and the balance sheet as on that date after adjusting the following:

i. Commission received in advance Rs. 400
ii. Advertisement paid in advance Rs. 150
iii. Wages outstanding Rs. 200
iv. Closing stock on 31st March 2016, Rs. 2,100

Marks	Bloom's Level	CLO
10	4	2

b) Journalise the following transactions in the books of Saniya Electronics, Pune

Debit balance on 1st April 2019 Cash at bank ` 50,000, Sundry Debtors ` 15,000, Stock ` 35,000, Plant & Machinery ` 1,00,000,

Credit balances on 1st April 2019 Sundry Creditor Varsha ` 10,000 Bank loan ` 40,000 .

2019

April 1 Purchased goods worth ` 90,000 from Kangana @ 12% GST and amount paid by Cheque.

April 5 Sold goods to Neha `30,000 @ 18% GST.

April 10 Sold goods to Sanjay of ` 50,000 @ 28% GST and payment received by Cheque.

April 14 Purchased Goods for Cash ` 50,000 @ 18% GST less 10% Cash Discount.

Marks	Bloom's Level	CLO
10	4	2

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April 18 Paid for Advertisement ` 8,000.
April 20 Purchased a Horse for ` 40,000 and paid Carriage Charges ` 2,000.
April 22 Paid for Printing & Stationery ` 11,000.
April 26 Sold goods to Alok for Cash ` 13,000 @ 12% GST less 10% Cash Discount.
April 28 Received an amount of ` 1,000 from Varsha which was previously written off as Bad Debts.
April 30 Goods costing ` 5,000 distributed as Free Sample.

Q.3 **Attempt the following**

a) Prepare a Cost Sheet for the year ended 31.3.16 from the following figures extracted from the books of Best Engineering Co.

Opening Stock:
(i) Raw Material 40,350,
(ii) Work-in-Progress 15,000 and
(iii) Finished Stock 35,590.

Cost incurred during the period:
Materials purchased 2,50,000, Wages paid 2,00,000, Carriage inward 2,000, Consumable Stores 10,000, Wages of Storekeeper 7,000, Depreciation of Plant & Machinery 10,000, Materials destroyed by Fire 5,000, Repairs & Renewals 5,010, Office Manager's Salary 10,000, Salary to Office Staff 20,500, Printing & Stationary 10,000, Power 10,500, Lighting for Office Building 2,000, Carriage outward 3,000, Freight 5,000, Entertainment 2,500, Warehousing charges 1,500, Legal charges 2,000, Expenses for participating in Industrial exhibition-6,000. 10 4 3

Closing Stock:
(i) Raw material 35,000,
(ii) Work-in-Progress 14,500, and
(iii) Finished Stock 40,030. Profit 25% on cost.

OR

b) Illustrate with example different methods of costing. 10 3 3

Q.4 **Attempt the following**

a) The following data are available from the records of a company: Sales Rs. 60,000 ;Variable Cost Rs. 30,000; Fixed Cost Rs. 15,000.
You are required to : (a) Calculate the P/V Ratio, (b)Break-Even Point and (c)Margin of Safety at this level (d) If sales is decreased by 10% what is the impact on P/V ratio and BEP. 10 4 4

OR

b) Prepare a Flexible budget for overheads on the basis of the following data. Ascertain the overhead rates at 50% and 60% capacity. 10 4 4

	At 60% capacity (Rs)
Variable overheads:	
Indirect Material	6,000
Labour	18,000
Semi-variable overheads:	
Electricity: (40% Fixed & 60% variable)	30,000
Repairs: (80% fixed & 20% Variable)	3,000
Fixed overheads:	
Depreciation	16,500
Insurance	4,500
Salaries	15,000
Total overheads	93,000
Estimated direct labour hours	1,86,000

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Q.5 **Solve the following Any Two** 10

a) A manufacturing concern, which has adopted standard costing, furnished the following information:
Standard Material for 70 kg finished product: 100 kg.
Price of materials: Re. 1 per kg.
Actual Output: 2,10,000 kg.
Material used: 2,80,000 kg.
Cost of material: Rs. 2,52,000.
Calculate: Material Price Variance 4 5

b) Standard wage rate is Rs. 2 per hour and standard time is 10 hours. But actual wage rate is Rs. 2.25 per hour and actual hours used are 12 hours.
Calculate Labour cost variance. 4 5

c) Describe Overhead Variances in detail 3 5