YENISI - II: WINTER - 2016

Subject : Accounting and Management Control

Day: Tuesday Time: 02.00 P.M. TO 05.00 P.M. S.D.E. Max Marks: 80 Total Pages: 2 Date: 13/12/2016 N.B.: Attempt any FIVE questions from Section -I and any TWO questions from 1) 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 **CALCULATOR** is allowed. **SECTION-I** Q.1 What is Double Entry book keeping System? What are its advantages? (10)(10)Q.2Explain the following: ii) Accounting Year Concept i) Business Entity Concept What is Depreciation? The cost of assets is Rs. 1,00,000/- purchased on 1. 4.12 Q.3 and the firm applies W.D.V method with 15% rate of depreciation. Show A/c and Depreciation account for 3 years. (10)**Q.4** Write a note on Flexible Budget. Q.5 What are the advantages and limitations of MBO? (10)Write a note on Transfer Price. Q.6 (10)**Q.7** Write short notes on: (Any TWO) (10)Labour Rate Variance a) b) Margin of Safety c) Flexible Variance d) Key Variables e) Long Rung Planning **SECTION-II** (15)Q.8 Following data is furnished by magna Ltd. For one unit. Product В Rs. Rs. Material Cost 10 10 Labour Cost 10 10 Production variable Cost 05 05

You are required to calculate for between A and B.

i) P/v Ratio

ii) BEP in units

iii) BEP in value

P. T. O

25

10,000

25

100

25,000

Total Variable cost

Fixed Cost

Selling price