

Subject : Management Accounting & Control

Day : Thursday
Date : 09/06/2016



Time : 10.00 AM TO 1.00 PM
Max Marks : 80 Total Pages : 2

N. B. :

- 1) Attempt **ANY FIVE** questions from Section-I and **ANY TWO** questions from **Section-II**
 - 2) Answers to both the sections should be written in the **SAME** answer book.
 - 3) Figures to the right indicate **FULL** marks.
 - 4) Use of **CALCULATOR** is allowed.
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SECTION-I

- Q.1** What are the Principles of Double Entry Book-keeping? Explain the rules of journalizing transactions. (10)
- Q.2** Define Management Accounting. Explain functions of Management Accounting. (10)
- Q.3** Explain the Significance of Ratio Analysis. (10)
- Q.4** Explain Allocation, Apportionment and Absorption of Costs. (10)
- Q.5** What are the Advantages of Marginal Costing? (10)
- Q.6** Write a note on any two methods of Depreciation.
- Q.7** Write short notes on **ANY TWO** of the following : (10)
- a) Cost Sheet
 - b) Convention of Conservatism
 - c) Entity Concept

P.T.O.

SECTION-II

- Q.7** From the following Trial balance, Prepare Trading A/c Profit and Loss A/c and Balance Sheet as on 31st March 2014 for Rohini : (15)

Trial Balance as on 31st March, 2014

Debit Balance	Amt. Rs.	Credit Balance	Amt. Rs.
Op. stock	50,000	Return Outward	20,000
Purchases	6,00,000	Sales	25,00,000
Wages	7,20,000	Creditors	1,80,000
Fy Overheads	5,00,000	Bills Payable	1,50,000
Office Expenses	80,000	Capital	28,72,000
Printing and Stationery	20,000		
Selling Expenses	40,000		
Carriage Outward	12,000		
Salary	2,50,000		
Debtors	5,00,000		
Bills Receivables	2,00,000		
Drawings	1,50,000		
Plant & Machinery	20,00,000		
Furniture	6,00,000		
Total	57,22,000	Total	57,22,000

Adjustments :

- i) Closing stock book value 1,80,000 Market Value 2,00,000.
- ii) Provide depreciation on Plant Machinery @ 10% .
- iii) Outstanding Salary Rs.20,000.

- Q.8** From the following data for 5,000 units activity, prepare Flexible Budget for production at 6,000 and 8,000 units: (15)

Material cost	Rs.80 per unit
Direct wages	Rs.40 per unit
Direct expenses	Rs.15 per unit
Factory overheads	Rs.80,000 (60% fixed)
Administration overheads	Rs.50,000 (50% fixed)

- Q.9** Compute Labour Cost Variance, Labour Rate Variance and Labour Efficiency Variance for Skilled and Unskilled Labour from the following information : (15)

	Standard		Actual	
	Hours	Rate Rs.	Hours	Rate Rs.
Skilled	800	400	850	400
Unskilled	600	200	620	210

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