

Subject : Management Accounting & Control

Day : Wednesday
Date : 14/12/2016



Time : 10.00 AM TO 1.00 PM
Max Marks : 80 Total Pages : 1

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) Use of non programmable **CALCULATOR** is allowed.
- 4) Figures to the right indicate **FULL** marks.

SECTION – I

- Q.1** Write a note on following Accounting Concepts: [10]
 a) Entity concept b) Money measurement concept
- Q.2** What do you mean by Depreciation? Explain WDV method of depreciation. [10]
- Q.3** What are the Elements of Cost? Explain with example. [10]
- Q.4** Explain Allocation and Absorption of Costs. [10]
- Q.5** Distinguish between Financial Accounting and Cost Accounting. [10]
- Q.6** Write short notes on **ANY TWO** of the following: [10]
 a) Double Entry Book Keeping System
 b) Margin of Safety
 c) Fixed Cost
- Q.7** Explain advantages of Marginal Costing. [10]

SECTION – II

- Q.8** Journalize the following transactions in the books of Sudhir: [15]

July 2015	
1.	Invested Machinery worth Rs. 5,00,000 into the business.
2.	Paid for Office Expenses Rs. 8,000.
3.	Purchased goods worth Rs. 2,00,000 from Shriram.
4.	Sold goods worth Rs. 3,00,000 to Nihar.
5.	Withdrawn cash for personal use Rs. 4,000.
6.	Received Commission Rs. 8,000.
7.	Purchased Furniture worth Rs. 8,00,000 from Rawat Brothers.

- Q.9** From the following particulars of 6,000 units prepare a Flexible Budget for 7,000 units and 8,000 units: [15]

Particulars	Cost Per unit (Rs.)
Direct Material	80
Direct Labour	60
Direct Expenses	30
Variable Overheads	10
Selling and Distribution Expenses (40% Fixed)	40
Administrative Overheads (100% Fixed)	25

- Q.10** a) Explain functions of Management Accounting. [07]
 b) Write a note on Ratio Analysis. [08]

* * * *