

G. S. Mandal's
Maharashtra Institute of Technology, Aurangabad
 (An Autonomous Institute)
END SEMESTER EXAMINATION
First Year MBA -April/May 2022

Course Code : MBA101

Course Name : Managerial Accounting

Duration : 2 Hrs

Max. Marks : 50

Date : 5/04/2022

Instructions :

- i) All questions are compulsory
- ii) Assume suitable data wherever necessary and clearly state it
- iii) Figures to the right indicate full marks
- iv) Use of Simple Calculator is allowed

	Questions	Marks	CO	BL																											
Q. 1	Answer any 5 out of 8 (2 Marks each) (Cognitive Ability - Remembering)																														
a)	Define: Accounting?	2	1	1																											
b)	What is Inventory?	2	1	1																											
c)	What is Invoice?	2	1	1																											
d)	What is Vouchers?	2	1	1																											
e)	Who are Debtors?	2	1	1																											
f)	Recall the difference between Sales Inward and Sales Outward?	2	1	1																											
g)	List four accounting concept?	2	1	1																											
h)	Define Contribution?	2	1	1																											
Q. 2	Answer any 2 out of 3 (5 Marks Each) (Cognitive Ability - Understanding)																														
a)	What do you mean by Trading Account? Give the proforma of Trading Account and Explain why it is prepared	5	2	2																											
b)	Explain the advantage and disadvantage of Standard Costing?	5	2	2																											
c)	Differentiate between Management Accounting and Financial Accounting	5	2	2																											
Q. 3	Solve/Answer Any one (10 Marks Each) (Cognitive Ability - Applying)																														
a)	Journalise following transactions in the book of M/s.Ranjan																														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2020</td> <td style="width: 70%;">Started Business with cash</td> <td style="width: 20%; text-align: right;">60,000</td> </tr> <tr> <td>Jan 1</td> <td></td> <td></td> </tr> <tr> <td>Jan 2</td> <td>Opening an account in bank</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>Jan 9</td> <td>Purchase goods</td> <td style="text-align: right;">9800</td> </tr> <tr> <td>Jan 13</td> <td>Sold goods</td> <td style="text-align: right;">12,100</td> </tr> <tr> <td>Jan 19</td> <td>Purchase goods from shalini</td> <td style="text-align: right;">15000</td> </tr> <tr> <td>Jan 25</td> <td>Sold goods to sonika</td> <td style="text-align: right;">10900</td> </tr> <tr> <td>Jan 26</td> <td>Returned goods to shalini</td> <td style="text-align: right;">1200</td> </tr> <tr> <td>Jan 28</td> <td>Goods returned from sonika</td> <td style="text-align: right;">3000</td> </tr> </table>	2020	Started Business with cash	60,000	Jan 1			Jan 2	Opening an account in bank	20,000	Jan 9	Purchase goods	9800	Jan 13	Sold goods	12,100	Jan 19	Purchase goods from shalini	15000	Jan 25	Sold goods to sonika	10900	Jan 26	Returned goods to shalini	1200	Jan 28	Goods returned from sonika	3000	10	3	3
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b)	Write short note on Direct Material, Direct Wages, Direct Expenses/	10	3	3																											

Q. 4 Solve/Answer Any one (10 Marks Each) (Cognitive Ability - Analyzing)																																								
a)	<p>The following balance were extracted from the books of Mohan on 31st December 2020</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Amt</th> <th>Particular</th> <th>Amt</th> </tr> </thead> <tbody> <tr> <td>Capital</td> <td>9000</td> <td>Purchase</td> <td>15000</td> </tr> <tr> <td>Furniture</td> <td>800</td> <td>Carriage Outwards</td> <td>200</td> </tr> <tr> <td>Creditors</td> <td>1600</td> <td>Salaries</td> <td>2000</td> </tr> <tr> <td>Premises</td> <td>13000</td> <td>Sales</td> <td>18000</td> </tr> <tr> <td>Bad Debts</td> <td>80</td> <td>Rent Received</td> <td>800</td> </tr> <tr> <td>Cash</td> <td>40</td> <td>Discount Allowed</td> <td>180</td> </tr> <tr> <td>Drawing</td> <td>900</td> <td>Loan</td> <td>4000</td> </tr> <tr> <td>Bank Overdraft</td> <td>1500</td> <td>Expenses</td> <td>705</td> </tr> </tbody> </table> <p>Adjustments:</p> <ol style="list-style-type: none"> 1. Make provision for bad debts @3% 2. Salary due Rs.200 3. Stock on 31-12-2020 from furniture for depreciation 4. Due from tenant rent of Rs.100 	Particular	Amt	Particular	Amt	Capital	9000	Purchase	15000	Furniture	800	Carriage Outwards	200	Creditors	1600	Salaries	2000	Premises	13000	Sales	18000	Bad Debts	80	Rent Received	800	Cash	40	Discount Allowed	180	Drawing	900	Loan	4000	Bank Overdraft	1500	Expenses	705	10	4	4
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b)	<p>Explain meaning of Budget and Budgeting? Explain Advantage and disadvantage</p>	10	5	5																																				