

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

Course Code : MBA101

Course Name : Managerial Accounting

Duration : 2 Hrs

Max. Marks : 50

Date : 04/05/2022

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: Journal?	2	1	1
b)	What is Dual aspect concept?	2	1	1
c)	What is Book keeping?	2	1	1
d)	What is Capital?	2	1	1
e)	Who are Creditors?	2	1	1
f)	Recall the difference between Profit and Revenue?	2	1	1
g)	List type of accounts?	2	1	1
h)	How Profit volume ratio of firm is determined?	2	1	1
Q. 2	Answer any 2 out of 3 (5 Marks Each) (Cognitive Ability - Understanding)			
a)	What is fund flow statement? Discuss objective of Fund flow Statement?	5	2	2
b)	Explain is Balance sheet in account? What are their purposes?	5	2	2
c)	Explain the role of Financial accounting in managerial decision making?	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.Shankar, June 2020 1.Started business with Capital Rs.50,000 2.Paid in Bank Rs30,000 4.Purchased goods from Kamal on credit Rs.15,000 6.Paid to Shiram (he allowed discount of Rs100) Rs4900 8.Cash Sales Rs.20,000 12.Sold to Hameed Rs.9500 15. Purchased goods from Bharat on credit Rs.4000 18.Paid Salaries of Rs.2,480 20.Withdraw for personal use Rs.4000 30.Paid Hunif by Cheque Rs.7000	10	3	3

b)	Differentiate between Financial Accounting and Management Accounting?	10	3	3																																								
Q. 4 Solve/Answer Any one (10 Marks Each) (Cognitive Ability - Analyzing)																																												
a)	<p>The following figure are taken from books of ashok company Ltd.for the year end March 2019. Were production for the periodis 16000 units, selling& distribution expenses Rs.4 per unit sold.Prepare statement of cost</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Stock on 1/04/18</td> <td></td> </tr> <tr> <td>Raw Material</td> <td>72000</td> </tr> <tr> <td>Work in process</td> <td>40000</td> </tr> <tr> <td>Finished Goods (1,000)</td> <td>40,000</td> </tr> <tr> <td>Stock on 31/3/2019:</td> <td></td> </tr> <tr> <td>Raw Material</td> <td>55600</td> </tr> <tr> <td>Work in progress</td> <td>50000</td> </tr> <tr> <td>Finished Goods(2,000 units)</td> <td>?</td> </tr> <tr> <td>Purchase of raw Material</td> <td>3,10,000</td> </tr> <tr> <td>Direct Wages</td> <td>2,30,000</td> </tr> <tr> <td>Indirect Wages</td> <td>20000</td> </tr> <tr> <td>Rent, Rates and Insurance (2/3 factory,1/3 offiice)</td> <td>66000</td> </tr> <tr> <td>Carriage Inwards</td> <td>8,600</td> </tr> <tr> <td>Salaries (2/4 factory, ¼ office, ¼ selling department)</td> <td>80,000</td> </tr> <tr> <td>General Expenses</td> <td>6,250</td> </tr> <tr> <td>Managers salary(2/3 factory,1/3 office)</td> <td>24000</td> </tr> <tr> <td>Carriage Outwards</td> <td>8,000</td> </tr> <tr> <td>Electricity(50%factory, 25% office,25% selling Department)</td> <td>25000</td> </tr> <tr> <td>Sales</td> <td>9,75,000</td> </tr> </tbody> </table>	Particular	Amount	Stock on 1/04/18		Raw Material	72000	Work in process	40000	Finished Goods (1,000)	40,000	Stock on 31/3/2019:		Raw Material	55600	Work in progress	50000	Finished Goods(2,000 units)	?	Purchase of raw Material	3,10,000	Direct Wages	2,30,000	Indirect Wages	20000	Rent, Rates and Insurance (2/3 factory,1/3 offiice)	66000	Carriage Inwards	8,600	Salaries (2/4 factory, ¼ office, ¼ selling department)	80,000	General Expenses	6,250	Managers salary(2/3 factory,1/3 office)	24000	Carriage Outwards	8,000	Electricity(50%factory, 25% office,25% selling Department)	25000	Sales	9,75,000	10	4	4
Particular	Amount																																											
Stock on 1/04/18																																												
Raw Material	72000																																											
Work in process	40000																																											
Finished Goods (1,000)	40,000																																											
Stock on 31/3/2019:																																												
Raw Material	55600																																											
Work in progress	50000																																											
Finished Goods(2,000 units)	?																																											
Purchase of raw Material	3,10,000																																											
Direct Wages	2,30,000																																											
Indirect Wages	20000																																											
Rent, Rates and Insurance (2/3 factory,1/3 offiice)	66000																																											
Carriage Inwards	8,600																																											
Salaries (2/4 factory, ¼ office, ¼ selling department)	80,000																																											
General Expenses	6,250																																											
Managers salary(2/3 factory,1/3 office)	24000																																											
Carriage Outwards	8,000																																											
Electricity(50%factory, 25% office,25% selling Department)	25000																																											
Sales	9,75,000																																											
b)	<p>Find out P/V ratio, Fixed Cost, Sales Volume to earn a profit of Rs.45,000. From the data given below</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>Rs.1,20,000</td> </tr> <tr> <td>Profit</td> <td>30,000</td> </tr> <tr> <td>Variable Cost</td> <td>60%</td> </tr> </tbody> </table>	Particular	Rs	Sales	Rs.1,20,000	Profit	30,000	Variable Cost	60%	10	4	4																																
Particular	Rs																																											
Sales	Rs.1,20,000																																											
Profit	30,000																																											
Variable Cost	60%																																											
Q. 5 Solve/Answer Any one (10 Marks Each) (Cognitive Ability – Evaluating/Creating)																																												

a)	<p>Prepare Trading & profit and Loss account and loss account and balance sheet from the following to the year ending 31 March 2019</p> <p style="text-align: center;">Trial Balance</p> <table border="1" data-bbox="320 219 965 943"> <thead> <tr> <th>Particular</th> <th>Amt</th> <th>Amt</th> </tr> </thead> <tbody> <tr><td>Capital</td><td></td><td>14,00,000</td></tr> <tr><td>Bank Loan</td><td></td><td>3,00,000</td></tr> <tr><td>Office Equipment</td><td>10,00,000</td><td></td></tr> <tr><td>Distribution Van</td><td>2,00,000</td><td></td></tr> <tr><td>Furniture</td><td>3,00,000</td><td></td></tr> <tr><td>Creditors</td><td></td><td>4,80,000</td></tr> <tr><td>Bills Payable</td><td></td><td>4,40,000</td></tr> <tr><td>Bills Receivable</td><td>4,00,000</td><td></td></tr> <tr><td>Debtors</td><td>10,00,000</td><td></td></tr> <tr><td>Cash in Hand</td><td>24000</td><td></td></tr> <tr><td>Opening Stock</td><td>7,00,000</td><td></td></tr> <tr><td>Purchase</td><td>24,00,000</td><td></td></tr> <tr><td>Rent and Taxes</td><td>2,00,000</td><td></td></tr> <tr><td>Salaries</td><td>2,00,000</td><td></td></tr> <tr><td>Interest on Bank Loan</td><td>20,000</td><td></td></tr> <tr><td>Sales</td><td></td><td>40,00,000</td></tr> <tr><td></td><td>66,20,000</td><td>62,20,000</td></tr> </tbody> </table> <p>Adjustments:</p> <ol style="list-style-type: none"> 1. Closing Stock is Rs.5,00,000 2. Outstanding Salaries Rs.50,000 3. Depreciate office equipment @ 10%, Furniture @ 15%, and distribution van @20% 4. Goods worth Rs.25000 were taken by the proprietor for the personal use but not recorded in the book of accounts?. 	Particular	Amt	Amt	Capital		14,00,000	Bank Loan		3,00,000	Office Equipment	10,00,000		Distribution Van	2,00,000		Furniture	3,00,000		Creditors		4,80,000	Bills Payable		4,40,000	Bills Receivable	4,00,000		Debtors	10,00,000		Cash in Hand	24000		Opening Stock	7,00,000		Purchase	24,00,000		Rent and Taxes	2,00,000		Salaries	2,00,000		Interest on Bank Loan	20,000		Sales		40,00,000		66,20,000	62,20,000	10	5	5
Particular	Amt	Amt																																																								
Capital		14,00,000																																																								
Bank Loan		3,00,000																																																								
Office Equipment	10,00,000																																																									
Distribution Van	2,00,000																																																									
Furniture	3,00,000																																																									
Creditors		4,80,000																																																								
Bills Payable		4,40,000																																																								
Bills Receivable	4,00,000																																																									
Debtors	10,00,000																																																									
Cash in Hand	24000																																																									
Opening Stock	7,00,000																																																									
Purchase	24,00,000																																																									
Rent and Taxes	2,00,000																																																									
Salaries	2,00,000																																																									
Interest on Bank Loan	20,000																																																									
Sales		40,00,000																																																								
	66,20,000	62,20,000																																																								
b)	<p>Write Short Note on</p> <ol style="list-style-type: none"> 1. Idle Time 2. Labour Turnover 	10	5	5																																																						

