

D-5253

M.B.A. (First Semester) Examination, Jan. 2019

ACCOUNT for MANAGERS

Paper : MMC-103

Time Allowed : Three hours

Maximum Marks : 70

Note : Attempt all five questions. Working notes should be a part of your answer while attempting numerical questions.

Unit-I

1. "Accounting conventions and concepts are foundation of Accounting Principles". Describe the statement.

Or

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PTO

Write a short note on :

- (i) Accounting cycle
- (ii) Classification of capital expenses

Unit-II

2. What do you understand by Incorporation of Company? Explain the accounting process of incorporation of company.

Or

What is Depreciation? Also explain the impact of depreciation on measurement of business accounting.

Unit-III

3. The ratio relating to 'Bharat' stores are given below :

(i) Gross Profit Ratio	10%
(ii) Stock velocity	6 months
(iii) Debtors velocity	3 months
(iv) Creditors velocity	3 months

Gross profit for the year ending, 31st December 2018 amounting ₹ 1,00,000 closing stock is equal to opening stock.

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Find out :

- (i) Sales
- (ii) Closing stock
- (iii) Sundry debtors
- (iv) Sundry Creditors

Or

The following data are being taken from the records of Tata Corporation as on 31st December, 2017 :

	₹
Cash	30,000
Debtors	15,000
Stock	10,000
Prepaid expenses	5,000
Creditors	15,000
Bills payable	3,000
Sales	50,000
Purchase	36,000
Purchase returns	6,000

On the basis of above information compute the following :

- (i) Working Capital Ratio

- (ii) Acid Test Ratio
- (iii) Stock and Cost of Sales Ratio
- (iv) Payment Turnover Ratio
- (v) Average Time of Payables

Unit-IV

4. Following data are related with Pawan Ltd. :

Years	Sales (₹)	Profit (₹)
2017	50,000	2,500
2018	45,000	1,000

Calculate :

- (i) P/V ratio
- (ii) Fixed cost
- (iii) Variable cost during the two years
- (iv) Margin of safety at a profit ₹ 4,000

Or

Write a notes on :

- (i) Elements of Cost
- (ii) Marginal costing

Unit-V

5. What do you understand by Tally? Explain its accounting application.

Or

With the help of following data for 60% activity, prepare a budget for production at 80% and 100% capacity :

Production at 60% activity	600 units
Materials	₹ 100 p.u.
Labours	₹ 40 p.u.
Expenses	₹ 10 p.u.
Factory Expenses	₹ 40,000 (40% fixed)
Administrative Expenses	₹ 30,000 (60% fixed)

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