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PD-2804

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[6430]-501

F.Y. M.B.A.

MA-501-MJ/GC-01 : MANAGERIAL ACCOUNTING

(2024 Pattern) (Semester - I)

Time : 2½ Hours]

[Max. Marks : 50

Instructions to the candidates :

- 1) All questions are compulsory.
- 2) Each question carries 10 marks.
- 3) Each question has an internal options.
- 4) Use of simple calculator is allowed.

Q1) Solve Any Five out of Eight questions :

[5 × 2 = 10]

- a) i) Commission received is an example of _____
 - A) Real A/c
 - B) Personal A/c
 - C) Nominal A/c
 - D) None
- ii) Basic objective of cost accounting is _____
 - A) Tax compliance
 - B) Financial audit
 - C) Cost ascertainment
 - D) Profit analysis
- b) List down any four forms of organisation.
- c) Define standard costing.
- d) Difference between variable cost and fixed cost with example of each.
- e) Give one example of capital expenditure and revenue expenditure each.
- f) Describe the term opportunity cost.
- g) i) The point of profit at which total cost will be equal to total revenue is called
 - A) Break even point
 - B) Margin of safety
 - C) The profit lines
 - D) None of the above
- ii) Cash budget is prepared by
 - A) Purchase manager
 - B) Sales manager
 - C) Finance manager
 - D) Chief executive officer
- h) Describe cash budget.

P.T.O.

Q2) Solve any Two out of the three :

[2 × 5 = 10]

- Explain Bahi-khata along with its advantages and limitations.
- Explain the following concepts along with example.
 - Single entity concept
 - Ongoing concern concept
- Write a note on Break-even point along with diagram.

Q3) Attempt Any One :

[10]

- Following is the trail balance of Mahesh Traders for the year ended 31-3-2023. Prepare Trading A/c, profit and loss A/c for the year ended 31-3-2024, and Balance sheet as on that date

Trail Balance

Particulars	Debit (Rs)	Credit (Rs)
Rent Received		10,000
Sales		5,12,000
Creditors		56,600
Bank over draft		1,40,000
Bills Payable		23,000
Capital		4,05,000
Opening Stock	72,000	
Purchases	2,20,000	
Carriage Inward	8,000	
Wages	80,000	
Good Will	30,000	
Land	1,60,000	
Building	2,20,000	
Plant & Machinery	1,80,000	
Vehicles	70,000	
Furniture	20,000	
Advertisement	10,000	
Salaries	38,000	
Stationary	8,300	
Office Expenses	4,100	
Bank Charges	100	
Carriage Outwards	3,700	
Cash in Hand	400	
Debtors	12,000	
Int on Overdraft	10,000	
	11,46,600	11,46,600

Adjustment :

- i) Depreciate plant and Machinery at 15%, vehicles at 20% and furniture at 10%.
 - ii) Stock of 31-3-2024 is valued at Rs 58,000
 - iii) Outstanding wages are Rs 3800, outstanding salaries are Rs 4,500.
 - iv) Interest on Bank overdraft, for the last quarter of the year Rs 4,600 is not recorded so far.
 - v) Provided 5% on debtors for doubtful debts.
- b) The accounts of Rishabh Co. Ltd for the year ended 31/3/2023 show the following.

Design office salaries	65,000
Counting-house salaries	1,26,000
Cash-Discount allowed	29,000
Carriage and Cartage Outwards	43,000
Carriage and Cartage Inwards	71,500
Bad-debts written off	65,000
Repairs of Plant, Machinery & Tools	44,500
Rent, Rates, Taxes and Insurance (factory)	85,000
Rent, Rates, Taxes and Insurance (office)	20,000
Sales	46,11,000
Stock of material 31-3-2022	6,28,000
Stock of material 31-3-2023	4,80,000
Material Purchased	18,50,000
Travelling expenses	21,000
Traveler's Salaries and Commission	77,000
Productive wages	12,60,000
Depreciation-Plant, Machinery and tools	65,000
Depreciation furniture	3,000
Director's fees	60,000
Gas and Water (factory)	12,000
Gas and Water (office)	4,000
Manager's Salary (3/4 factory and 1/4 office)	1,00,000
General expenses	34,000
Income Tax	10,000
Dividend	20,000

Prepare a statement giving following information

- i) Material consumed
- ii) Prime cost
- iii) Factory on cost and percentage on wages
- iv) Factory cost
- v) General on cost and percentage on factory cost
- vi) Total cost
- vii) Net profit

Q4) Attempt any one :

[10]

- a) ABC Co. Ltd furnishes the following data.

	Rs.
Sales	1,50,000
Variable overheads	1,20,000
Gross profit	60,000
Fixed Overheads	20,000
Net Profit	40,000

Find

- i) P/V Ratio
- ii) BEP
- iii) Net profit when sales are Rs 4,00,000
- iv) Sales required to earn a profit of Rs 80,000
- v) Margin of safety when the sales are Rs 4,00,000

- b) Following information is given regarding production of 10,000 units.

Particulars	Cost per unit (Rs)
Direct Material	60
Direct Labour	30
Variable Overheads	25
Variable Expenses	5
Fixed Overhead (150000)	15
Management Overheads (50000)	5
Selling Expenses (20% fixed)	15
Distribution Expenses (20% fixed)	5
Total Cost	160

Prepare Flexible Budget for production of 9000 units; 11000 units, also calculate cost per unit.

Q5) Attempt Any One ;**[10]**

- a) From the following information, Compute Material Cost Variance, Material Price Variance, Material Mix Variance Material Usage Variance. Also answer do you think a favourable variance should be reported to management? Why?

	Standard			Actual		
	Quantity (kilos)	Unit price (Rs)	Total (Rs)	Quantity (kilos)	Unit price (Rs)	Total (Rs)
Material A	10	2	20	5	3	15
Material B	20	3	60	10	6	60
Material C	20	6	120	15	5	75
Total	50	4	200	30	5	150

- b) The result of XYZ Ltd for two periods revealed the following

Year	Sales	Total Cost
2023	40,00,000	44,00,000
2024	60,00,000	56,00,000

Find

- P/v Ratio
- BEP Sales
- Fixed Cost
- Sales necessary to earn profit of Rs 10,00,000.
- Sales required to earn 20% profit on sales.

