



# AJEENKYA

## D Y PATIL UNIVERSITY

### End Term Examinations (December 2018)

School: School of Management

Program: MBA

Course: Accounting for Business

Course Code:COM501

Semester: I

Max Marks:50

Duration (mins): 120 min

#### Instructions for Students:

- A. Answer all 10 questions from Section – A. Each question carries 1 Marks.
- B. Answer any 2 questions from Section – B. Each question carries 5 Marks.
- C. Answer any Two questions from Section – C. Each question carries 15 Marks.

#### (Section – A)

**Q No 1) choose correct option and rewrite it:**

|                        |                        |
|------------------------|------------------------|
| 1.REAL ACCOUNT         | A. RECIVER AND GIVER   |
| 2.PERSONAL ACCOUNT     | B. EXPENSES AND LOSSES |
| 3.NOMINAL ACCOUNT      | C.REAL                 |
| 4.CASH                 | D.TALLY                |
| 5.TRAIL BALANCE        | E. WHATS COME IN       |
| 6.STOCK TURNOVER RATIO | F. CAPITAL/LOAN        |

|                  |                               |
|------------------|-------------------------------|
| 7.DEBT TO EQUITY | G. LOAN/CAPITAL               |
| 8.P/V RATIO      | H. SALES/CONTRIBUTION*100     |
| 9.GROSS PROFIT   | I.CONTRIBUTION/SALES*100      |
| 10.NET PROFIT    | J. AVERAGE STOCK/TURNOVER*100 |
|                  | K. PROFIT AND LOSS AC         |
|                  | L.TRADING ACCOUNT             |

**(Section – B)**

**Q no 2) Solve any Two**

1. Prepare Trial Balance from the following information:

Debit Side:

Capital Rs.50,000; Bank Loan Rs.20,000; Trade payables Rs.18, 000; Rent outstanding Rs.4, 000. Capital reserve Rs.5, 000; Carriage inwards Rs.2,500

Debit Balance:

Commission received Rs.3, 000; Bad debts Rs.5, 000. Plant & Machinery Rs.60,000; Goodwill Rs.16,000; Carriage outwards Rs.1,500; Trade Receivables Rs. 10,000; Profit and Loss (Dr.) Rs.4,000.

2. What is Accounts? Explain any 4 concepts of account.

3. What's the entries for the following?

- 1 - Business started with cash 8,000 and plant & machinery 3,000.
- 2 – Stock Purchase for sale (cash purchase) = 3,000, credit purchase = 5,000
- 3 - Wages paid 120,000.
- 4 - Salary paid 200,000.

4. Write down the narration for the following Journal entries:

(i) Cash A/c Dr.

To sales A/c

(ii) Purchases A/c Dr.

to Vinay's A/c

**(Section – C)**

**Q no 3) Solve any Two**

1. Enter the following transactions in the cash book of M/s. Rohan Traders:

| Date        | Details Amount (Rs.)                       |
|-------------|--|
| 2005        |  |
| December 01 | Cash in Hand 27,500                        |
| December 05 | Cash received from Nita 12,000             |
| December 08 | Insurance Premium paid 2,000               |
| December 10 | Furniture purchased 6,000                  |
| December 14 | Sold Goods for cash 16,500                 |
| December 18 | Purchased Goods from Neman for cash 26,000 |
| December 22 | Cash paid to Rohini 3,200                  |
| December 25 | Sold Goods to Anika for cash 18,700        |
| December 28 | Cash Deposited into Bank 5,000             |
| December 30 | Rent paid 4,000                            |
| December 31 | Salary paid 7,000                          |

Q no 4) If P/V ratio is 60%, margin of safety of the cost is RS 20, what will be the selling price of that product?

Q no 5) Enter the following transactions in the Journal of Bhagwat and sons.2018

| Amount (Rs)                                   |           |
|---|-----------|
| January 1 Tarun started business with cash    | 1, 00,000 |
| January 2 Goods purchased for cash            | 20,000    |
| January 4 Machinery Purchased from Vibhu      | 30,000    |
| January 6 Rent paid in cash                   | 10,000    |
| January 8 Goods purchased on credit from Anil | 25,000    |
| January 10 Goods sold for cash                | 40,000    |
| January 15 Goods sold on credit to Gurmeet    | 30,000    |
| January 18 Salaries paid.                     | 12,000    |
| January 20 Cash withdrawn for personal use    | 5,000     |

Q no 6) SOLVE any two

a) Below are given certain transactions. Write the names and kinds of affected accounts.

|                                      | Cash A/c | Assets | Capital |
|--------------------------------------|----------|--------|---------|
| (i) Started business with cash       |          |        |         |
| (ii) Credit purchases of goods       |          |        |         |
| (iii) Commission paid by cheque      |          |        |         |
| (iv) Cash deposited into Bank        |          |        |         |
| (v) Interest received in cash        |          |        |         |
| (vi) Furniture purchased from Mukesh |          |        |         |
| (vii) Goods sold by Ramesh.          |          |        |         |

