



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examination (December 2019)

School: School of Management

Program: MBA BIS & MC

Course: Accounting for Managers

Course Code: MGT562

Semester: I

Max Marks: 50 Marks

Duration: 2 Hours

Section- A (30 Marks)
Answer **Any three** questions
All questions carry equal marks

1. Explain the Accounting Principles with suitable example.
2. From the following Trial Balance of Mr. Nitin, prepare Trading and Profit and Loss Account for the year ending 31st March, 2001 and Balance Sheet on that date.

Particular	Amount(Rs.)	Particular	Amount(Rs.)
Drawings	14200	Capital	85000
Plant and Machinery	19000	Sales	238120
Opening stock	29200	Discount received	1200
Purchases	207240	Provision for doubtful debt	2100
Bills receivable	4800	Returns outwards	5820
Returns inwards	4200	Apprentice premium	2400
Cash in hand	960	Bank overdraft	4000
Sundry Debtors	64000	Sundry creditors	20000
Bad debts	3440	Bills payable	3600
Sundry expenses	8800		
Rent	2400		
Rate and Taxes	4000		

Adjustments:

- (i) Interest is charged on capital @5 percent p.a.
- (ii) Provide doubtful debts at 5 percent on sundry debtors.

- (iii) Depreciation is charged on Plant and Machinery @ 10 % p.a.
- (iv) Outstanding rent was Rs. 800.
- (v) There were prepaid taxes for Rs. 1600.
- (vi) Apprentice premium Rs. 400 was to be carried forward.
- (vii) Value of Stock on 31st march 2001 Rs. 34000.

3. Following information have been collected from the Manamohan Company Ltd. For 2019. Prepare the cost sheet and calculate the profit.

Particulars	Amount (Rs.)
Finished goods on 1-1-2019	50000
Raw materials on 1-1-2019	10000
Work in progress 1-1-2019	14000
Direct labour	160000
Purchase of raw material	98000
Indirect labour	40000
Heat, light and power	20000
Factory insurance and tax	5000
Repairs to plant	3000
Factory supplies	5000
Depreciation plant and building	6000
Depreciation plant	10000
Finished goods on 31-12-2019	170000
Raw materials on 31-12-2019	13000
Work in progress 31-12-2019	78000
Office and administrative overhead 10 % on sales	
Selling and distribution overhead 5 % on sales	
Sales	500000

4. From the following data of Hadibandhu Ltd., you are required to calculate the
- (a) P/V ratio
 - (b) Break even sales with the help of P/V ratio
 - (c) Sales required to earn a profit of Rs. 4,50,000

Fixed expenses	Rs.90000
Variable cost per unit: Direct Material	Rs.5
Variable cost per unit: Direct Labour	Rs. 2
Direct overhead	100% of Direct labour
Selling price per unit	Rs. 12

5. Write short note on Inflation Accounting and Human Resources Accounting

Section –B (20 Marks)

Compulsory

6. Journalise the following business transactions in the year 2019 and prepare ledger and trial balance [20 marks]

Transactions	Amount in Rs.
Started Business with cash	90000
Paid into bank	50000
Goods purchased	30000
Furniture purchased by cheque	10000
Sold good for cash	12000
Sold goods to Mrs. Monalisa	8000
Goods purchased from Mrs. Parbati	14000
Goods returned to Mrs. Parbati	2000
Sold goods to Mr. Ramesh on cash	5000
Cash received from Mrs. Monalisa in full settlement	7920
Withdraw from bank for private use	2000
Withdraw from bank for business purpose	10000
Paid telephone rent	800
Cash paid to Mrs. Parbati in full settlement	11800
Paid for rent (Rs. 2000), stationary (Rs. 400), salary to staff (Rs. 5000)	7400