



Sanjay Ghodawat University, Kolhapur

2018-19

Established as State Private University under Govt. of Maharashtra. Act No XL, 2017

Year and Program 2018 BBA **School - SCM** **Department-- Commerce**
Course Code MBC 103 **Financial and Management Accounting** **Semester – III**
Day and Date :- Thursday **End Semester Examination** **Time: 10 to 1**
22 Nov 2018 **Max Marks: 100**

Instructions:
1) All questions are compulsory.
2) Assume suitable data wherever necessary.
3) Figures to the right indicate full marks.

Q.1	Solve the following	Mar	Bloom's	CO
		ks	Level	
a)	Explain Financial Accounting with its objectives?	07	L ₃	CO1
OR				
a)	Explain the internal and external users of financial accounting?	07	L ₃	CO1
b)	Elaborate the accounting concepts in brief?	08	L ₃	CO2
OR				
b)	Explain accounting conventions detail?	08	L ₃	CO2
Q.2	Solve the following			
a)	Define the Management accounting and state the functions of it?	07	L ₃	CO3
OR				
a)	Explain the role of Management accounting?	07	L ₃	CO3
b)	Explain the Elements of cost along with classification of cost?	08	L ₃	CO4
OR				
b)	From the following information calculate Cost sheet (total cost of production) Direct material 90,000 Direct Labor 32,000	08	L ₃	CO4

Direct Expenses 9,000

Factory overheads 25,000

Office and administration overheads 18,000

Q.3

Solve any Two

- a) Explain the Scope of Financial accounting? 08 L₂ CO1
- b) On February 03 2018, PN company started business and other transactions for the month are: 08 L₂ CO2
3. Started business with Rs. 100,000
4. Purchase Furniture for Cash Rs. 7,000.
9. Purchase Goods for Cash Rs. 2,000 and for Credit Rs. 1,000 from Khalid Retail Store.
12. Sold Goods to Khan Brothers Rs. 12,000 and Cash Sales Rs. 5,000.
19. Owner withdrew of worth Rs. 2,000 for personal use.
23. Paid Khalid Retail Store Rs. 500.
24. Received Rs. 10,000 from Khan Brothers.
25. Paid Salaries Expense Rs. 2,000
- c) Explain the difference between financial accounting and Management accounting 08 L₂ CO3
- d) Calculate prime cost from the following particulars for a production unit 08 L₂ CO4
- | | |
|--|------------|
| Cost of material purchased | Rs. 30,000 |
| Opening stock of material | 6,000 |
| Closing stock of material | 4,000 |
| Wages paid | 3,000 |
| Rent of hire of a special machine for production | 5,000 |

Q.4

Solve any Two

- a) Pepsi Company produces a single article. 09 L₃ CO5
- Following cost data is given about its product:-
- Selling price per unit Rs.40
- Marginal cost per unit Rs.24
- Fixed cost per annum Rs. 16000
- Calculate:
- (a) P/V ratio
- (b) break even sales
- (c) sales to earn a profit of Rs. 2,000

- b) From the following information find out contribution, B.E.P , margin of safety 09 L₃ CO5
 1.Total Fixed Cost ₹ 10,000
 2.Total Variable cost ₹ 15,000
 3. Total Sales ₹ 30,000
 4. Unit sold 10,000

- c) Write brief note on BEP analysis and its uses? 09 L₃ CO5
Solve any Two

- a) Explain the concept Budgetary control along with its objectives? 09 L₃ CO6

- b) State merits of Budgetary control? 09 L₃ CO6

- c)) Prepare a cash Budget of R.M.C. LTD. for April, May and June 2012: 09 L₃ CO6

Months	Sales(Rs.)	Purchases(Rs.)	Wages(Rs.)	Expenses(Rs.)
Jan.(Actual)	80,000	45,000	20,000	5,000
Feb.(Actual)	80,000	40,000	18,000	6,000
March (Actual)	75,000	42,000	22,000	6,000
April (Budget)	90,000	50,000	24,000	7,000
May(Budget)	85,000	45,000	20,000	6,000
June(Budget)	80,000	35,000	18,000	5,000

Additional Information:

- (i) 10% of the purchases and 20% of sales are for cash.
 (ii) The average collection period of the company is ½ month and the credit purchases are paid regularly after one month.
 (iii) Wages are paid half monthly and the rent of Rs. 500 included in expenses is paid monthly and other expenses are paid after one month lag.
 (iv) Cash balance on April 1,2012 may be assumed to be Rs.15,000

Q.6

Solve any Three

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|----|--|----|----------------|-----|
| a) | A manufacturer produces 1500 units of products annually. The marginal cost of each product is Rs. 960 and the product is sold for Rs. 1200. Fixed cost incurred by the company is Rs. 48,000 annually. Calculate P/V Ratio and what would be the break - even point in terms of Rs.? | 06 | L ₂ | CO5 |
| b) | BEP Sales of ABC Ltd. is Rs. 1,00,000, and contribution is Rs. 25,000 Find out Fixed Cost? | 06 | L ₂ | CO5 |
| c) | Write note on cash budget? | 06 | L ₂ | CO6 |
| d) | Write demerits of budgetary control? | 06 | L ₂ | CO6 |

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