

XG (I) - Fin Mgt
A/c (3)

2017-19

Time : 4 Hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The questions are of equal value.

Answer any five questions.

1. Define Management Accounting. Discuss its nature and importance.
2. What do you mean by accounting principles? Describe basic accounting principles.
3. What do you mean by Income & Expenditure Account? How does it differ from Receipt and Payment Account.
4. Define depreciation. What are the different methods of calculation of Depreciation?
5. What do you mean by Breakeven Analysis? Discuss its importance and limitations.

235/11/46/3

(1)

(Turn over)

6. A Drishya club has kept its accounts on cash basis and figures for the last year are given below. Prepare Receipt and Payment Account for the year :

	₹
Entrance fees received	5,000
Subscriptions : Received during the year	39,600
Mr. Ram's Fees received during the year	1,200
Expenses paid during the year	54,500
Expenses unpaid this year	2,940
Surplus on Bar Account	15,000
Secretary's honorarium	3,000
Cash in hand in the beginning of the year	4,700
Locker Rent received	1,000
Investment made during the year (at cost)	2,200

7. Record the following transactions in the Journal of Pragya and post them into ledger :

<u>2017</u>	₹
April, 1 Pragya started business with cash	20,000
April, 2 Deposited into Bank	10,000
April, 5 Bought goods for cash	5,000
April, 7 Bought goods from Kapil	4,000

35/11/46/3

(2)

Contd.

April, 10 Sold goods to Bihari	6,000
April, 15 Cash Sales	8,000
April, 20 Cash paid to Kapil	3,900
Discount allowed by him	100
April, 25 Withdraw for personal use	200
April, 30 Paid Salaries by Cheque	550

8. Given :

Current Ratio	2.5 : 1
Acid-Test Ratio	1.5 : 1
Current Liabilities	Rs. 50,000

The find out :

- (i) Current Assets
- (ii) Liquid Assets
- (iii) Stock

9. Your are given the following data :

	<u>Rs.</u>
Sales	5,00,000
Variable cost	<u>3,75,000</u>
	1,25,000
Contribution	
Fixed Overhead	<u>37,500</u>
	87,500

Calculate the following :

- (i) P/V Ratio
- (ii) Break Even Point
- (iii) Net Profit from the sales of Rs. 7,00,000
- (iv) Margin of safety when profit of Rs. 1,00,000
- (v) Required Sales to earn a Profit of Rs. 1,00,000

10. Write short notes on any two of the following :

- (a) Direct and Indirect Cost
- (b) Goodwill
- (c) Balance Sheet
- (d) Standard Costing