

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

School of Business

Master of Business Administration MBA Dual Specialization
Mid Term Examination - Nov 2023

Duration : 90 Minutes
Max Marks : 50

Sem I - D1PK102T - Accounting for Managers

General Instructions

Answer to the specific question asked

Draw neat, labelled diagrams wherever necessary

Approved data hand books are allowed subject to verification by the Invigilator

- 1) Discuss the steps of Accounting Cycle in a chronological manner. K2 (2)
- 2) Define GAAP and IFRS . K1 (3)
- 3) Describe and differentiate between Capital Expenditure and Revenue Expenditure. K2 (4)
- 4) Elaborate the ratios used to study the Liquidity and Solvency position of a firm. K2 (6)
- 5) Interpret the rules of Debit and Credit under Double Entry System of different types of Accounts with appropriate examples. K3 (6)
- 6) Following are the transactions during month of May 2023. Journalize them: K3 (9)

May 02, 2023:- Goods purchased from Rajesh for Rs. 59,000
May 06, 2023:- Goods Sold to Narmada for Rs. 24,000
May 12, 2023:- Insurance premium paid by cheque of Rs. 35,000
May 18, 2023:- Cheques received from Manu of Rs. 16,000
May 24, 2023:- Sam paid Rs. 14,000 in cash
May 25, 2023:- Payment of salary made in cash for Rs. 24,000
May 30, 2023:- Goods purchased from John on credit for Rs. 32,000
- 7) Examine different methods used for analysis and interpretation of Financial Statements. K4 (8)

- 8) The following information is provided to you from the books of Hemant. K4 (12)

Trial Balance at 31 march 2023

Particulars	Dr amount	Cr amount
Rent received		2000
Sundry expenses	600	
Cash in hand	54,850	
Repairs	2500	
Trade expenses	4500	
Fixed assets	5,28,050	
Stock[1.4.2022]	15,000	
Debtors	85,900	
Returns	3,000	3300
Purchases and sales	69,000	2,50,900
Wages	32000	
Capitals		6,12,000
Creditors		52,000
Bad debts	1800	
Office expenses	1,22,000	
Carriage	1000	

Additional Information-

- Stock on 31 march was valued at Rs 80,000.

Prepare Trading account and Profit and loss account and Balance sheet for the year ended 31 March 2013.

OR

Prepare Trading account and Profit and Loss account and Balance sheet from the following Trial Balance relating to year ended 31st March 2018. K4 (12)

Name of Accounts	Dr. Amount	Cr. Amount
Machinery	550000	
Furniture	17200	
Capital account		932300
Drawings	68200	
Factory fuel	5420	
Office salaries	37450	
Manufacturing expenses	26800	
Bills payable		31800
Factory Lighting	3920	
Travelling expenses	9250	
Carriage on sale	9600	
Cash at bank	22450	
Cash in hand	680	
Sundry debtors/Creditors	478000	206800
Purchases/Sales	832900	1261770
Wages	99150	
Rent and taxes	17650	
Office expenses	27780	
Carriage Inward	8970	
Stock on 1st April 2017	217250	
	2432670	2432670

Other information:

- Depreciate Machinery by 5%.
- Stock on 31st march 2018 Rs 165800